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## ENTRY INTO JOINT DEVELOPMENT AGREEMENTS

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The Board of Directors (the “**Board**”) of Regal International Group Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) refers the circular issued by the Company dated 24 September 2014 relating to, amongst others, the proposed acquisition of the entire issued share capital of Regal International Holdings Pte. Ltd. (the “**Circular**”). Capitalised terms not defined herein shall have the meanings as ascribed to them in the Circular.

In Section B6.7 of the Circular titled “*Joint Development Process*”, the background description and rationale for the usage of Development Rights Arrangements had been set out. In addition, it was stated in Section B6.7 of the Circular that moving forward, the Company will make an announcement of every Development Rights Agreement that is entered into and such announcement will contain the salient terms of the respective Development Rights Agreement.

The Company wishes to announce that Harbour Venture Sdn Bhd (“**Harbour**”), a subsidiary of the Company, has entered into five (5) Joint Development Agreements (collectively the “**JDA**”) on 18 June 2020 with the respective landowners of all those five (5) parcels of lands described as Lot 17399, 17400, 17401, 17402 and 17403 respectively of Block 32 Kemena Land District, and all situated at Kemena Industrial Estate Park I (KIE I), Bintulu, Sarawak, Malaysia, comprising the respective areas of approximately 1.5979 hectares, 1.7027 hectares, 9,069 square metres, 8,167 square metres and 9,027 square metres (collectively the “**said Lands**”).

Pursuant to the agreements with the landowners, the said Lands will be developed into residential, commercial and/or industrial units of properties, subject to Harbour securing all the necessary approvals, licenses and permits from the relevant government and regulatory authorities. In the event Harbour is unable to secure the necessary approvals, the agreements will be rescinded with no legal implications nor financial penalties to either party. Further, an irrevocable power of attorney has been granted by the respective landowners of the said Lands to Harbour to authorize Harbour to exercise such rights of a land owner as necessary for the development of the said Lands, including the right to make all necessary applications to the relevant authorities for the various approvals required to develop the said Lands. In return for the development rights on the said Lands, the considerations to the respective landowners are in the form of sub-divided units.

The JDA are not expected have a material impact on the net tangible assets and earnings per share of the Company for the financial year ending 31 December 2020. The outlay costs upon the execution of the agreements will be minimal.

None of the directors and/or substantial shareholders or persons connected to the directors or substantial shareholders of the Company has any interest, whether direct or indirect, in the Agreements, save for their respective shareholdings in the Company.

The Company will make further announcements of material updates as may be necessary and/or appropriate.

By Order of the Board of  
**Regal International Group Ltd**

Su Chung Jye  
Executive Chairman and Chief Executive Officer  
18 June 2020