



ACQUISITION OF A WHOLLY-OWNED SUBSIDIARY

CIMB Bank Berhad, Singapore branch was the financial adviser to the Company for the acquisition of the entire issued and paid up share capital of Regal International Holdings Pte. Ltd. (the "Financial Adviser"). The Financial Adviser (i) assumes no responsibility for; and (ii) does not endorse, the contents of this announcement (or any matter contemplated herein).

The Board of Directors (the "Board") of the Company together with its subsidiaries, the "Group") wishes to announce that the Company's indirect wholly-owned subsidiary, Temasek Regal Capital Sdn Bhd ("TRC") has acquired a wholly-owned subsidiary in Malaysia known as Harbour Venture Sdn Bhd ("**Harbour Venture**") from an independent third party. The details of the acquisition are as follows:-

Name of company	:	Harbour Venture Sdn Bhd
Issued and paid-up share capital	:	RM1,000.00
No. of shares	:	1,000
Consideration of the acquisition (the " Consideration ")	:	RM1,000
Authorised share capital	:	RM400,000.00
Percentage of issued and paid-up capital held by TRC following the acquisition	:	100%
Net liabilities value as at 30 September 2015	:	RM 2,638.00. The net liabilities value of Harbour Venture were attributable to expenses in relation to its incorporation.
Principal activities	:	Development and Construction of Properties
		As at the date of acquisition, Harbour Venture had not commenced operations.

The Consideration was arrived at on a willing buyer, willing seller basis, taking into consideration the issued and paid-up share capital and net liabilities of Harbour Venture. The Consideration was satisfied in cash.

The acquisition of Harbour Venture is funded through internal resources and is not expected to have any material impact on the net tangible assets and earnings per share of the Company and the Group for the financial year ending 31 December 2015.

None of the Directors, controlling shareholders or substantial shareholders of the Company has any interest, direct or indirect, in the acquisition of Harbour Venture, save for their shareholdings in the Company.

By Order of the Board

Su Chung Jye
Executive Chairman and Chief Executive Officer
28 October 2015