



**Far East Group Limited**  
(Company Registration No.:196400096C)

(Incorporated in the Republic of Singapore on 18 March 1964)

---

**PROPOSED ACQUISITION AND PARTIAL LEASEBACK OF 51 UBI AVENUE 3, SINGAPORE 408858  
– RECEIPT OF IN-PRINCIPLE NO OBJECTION FROM THE HOUSING AND DEVELOPMENT BOARD**

---

*All capitalised terms in this announcement shall, unless otherwise defined herein, have the same meanings as ascribed to them in the Earlier Announcements (as defined below).*

**1. INTRODUCTION**

The Board of Directors (the “**Board**” or the “**Directors**”) of Far East Group Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to its announcements dated 11 August 2017, 8 September 2017, 22 September 2017, 5 October 2017 and 8 December 2017 in relation to the proposed acquisition and partial leaseback of 51 Ubi Avenue 3, Singapore 408858 (the “**Ubi Property**”) (the “**Proposed Acquisition**”) and its announcements dated 16 August 2017 and 28 August 2017 in relation to the proposed disposal of 5 Third Lok Yang Road, Singapore 628000 (the “**Proposed Disposal**”) (the “**Earlier Announcements**”).

**2. RECEIPT OF IN-PRINCIPLE NO OBJECTION FROM THE HOUSING AND DEVELOPMENT BOARD FOR THE PROPOSED ACQUISITION**

2.1 Further to the Earlier Announcements, the Board is pleased to announce that it has received and accepted the in-principle no objection from the Housing and Development Board (“**HDB**”) to the transfer of the lease of the Ubi Property for use as “assembly and research and development of commercial refrigeration systems for supporting regional sales and distribution” for the purposes of the Proposed Acquisition, subject to certain terms and conditions including the following:

(a) the Proposed Acquisition shall be completed within three (3) months from 6 December 2017 (being the date of the letter bearing the in-principle no objection from the HDB); and

(b) the Proposed Acquisition shall be subject to the approvals of all relevant authorities.

2.2 The in-principle no objection from the HDB also requires that the Company adheres to certain terms and conditions, including but not limited to the following:

(a) the Company shall pay HDB the annual land rent of S\$694,001.12 per annum @ S\$57.99 psm per annum (the “**Land Rental Rate**”) and 7% goods and services tax (“**GST**”) of S\$48,580.08 per annum from the date of completion of the Proposed Acquisition. The Land Rental Rate shall be subject to revision in January each subsequent year until the expiry of the lease term;

(b) obtain the Urban Redevelopment Authority’s (“**URA**”) approval for the stipulated use of the Ubi Property if necessary and pay the requisite administrative fee levied by URA if there is any change of classification of industry use as determined or confirmed by URA; and

- (c) use the Ubi Property solely for “assembly and research and development of commercial refrigeration systems for supporting regional sales and distribution”.

### 3. FURTHER ANNOUNCEMENTS

The Company will provide further updates on the Proposed Acquisition in subsequent announcements as appropriate when there are material developments to the Proposed Acquisition and/or disclose further details in accordance with the Catalist Rules.

#### By Order of the Board

Loh Mun Yew  
Chief Executive Officer and Executive Director  
12 December 2017

---

*This announcement has been prepared by the Company and its contents have been reviewed by the Company’s sponsor, SAC Capital Private Limited (the “**Sponsor**”), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”). The Sponsor has not verified the contents of this announcement.*

*This announcement has not been examined or approved by the SGX-ST. The SGX-ST assumes no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.*

*The contact person for the Sponsor is Ms. Lee Khai Yinn (Telephone: (65) 6532 3829) at 1 Robinson Road, #21-02 AIA Tower, Singapore 048542.*