



For immediate release

SingHaiyi's 1Q 2015 PATMI rises to S\$1.1 million

- Vietnam Town and Tri-County Mall in the US are main revenue contributors in 1Q 2015
- On track to complete construction of Pasir Ris One and CityLife@Tampines
- Continues to be on the lookout for investment opportunities

1Q 2015 FINANCIAL HIGHLIGHTS	1Q 2015 (S\$'000)	1Q 2014 (S\$'000)	Change (%)
Revenue	5,899	9,765	(39.6)
- Property development income	2,591	9,141	(71.7)
- Rental income	3,098	201	>100.0
- Management fee income	210	423	(50.4)
Gross profit	3,240	3,493	(7.2)
Profit from operations	943	950	(0.7)
Net profit (after tax and minority interests)	1,056	414	>100.0
Basic earnings per share (SGD cents)*	0.037	0.032	15.6
Net asset value per share (SGD cents)**	14.52	14.54	(0.2)
Gross profit margin (%)	54.9	35.8	+19.1 ppt
Operating profit margin (%)	16.0	9.7	+6.3 ppt

* The calculation of per share data takes into account the 10-to-1 share consolidation exercise completed on 25 March 2014. The respective number of shares used for the calculation of 1Q 2014's earnings per share has been adjusted for meaningful comparison.

** Based on 2,863,681,283 shares in issue as at 30 June 2014 (31 March 2014: 2,863,513,919 shares)

Singapore, 14 August 2014 – SGX-listed **SingHaiyi Group Ltd** (“SingHaiyi” or the “Group”) (新海逸集团), a real estate company focused on property development, real estate investment and property management services in Singapore and the US, today started quarterly reporting with the announcement of its first quarter results ended 30 June 2014 (“1Q 2015”).

Reaping the Benefits of Diversification

In 1Q 2015, the Group reaped the benefits of its expansion into the US market with revenue driven mostly by its US properties, Vietnam Town and Tri-County Mall. With the additional sales of units at Vietnam Town, the Group registered S\$2.6 million in property development income, while Tri-County Mall contributed a fresh stream of rental income to the Group's 1Q 2015 revenue.

On a segmental basis, property development income declined from S\$9.1 million in 1Q 2014 to S\$2.6 million in 1Q 2015 because 1Q 2014 consisted of contributions from Charlton Residences which was completed in FY2014. The Group's rental income received a boost from S\$0.2 million in 1Q 2014 to S\$3.1 million in 1Q 2015, with income from Tri-County Mall as well as contributions from investment properties in Hong Kong and Singapore. Management fee income dipped from S\$0.4 million in 1Q

2014 to S\$0.2 million in 1Q 2015. As a result of the above, the Group's revenue in 1Q 2015 declined to S\$5.9 million.

With the contributions from our new investments, the Group's gross profit margin improved by 19.1 percentage points to 54.9% in 1Q 2015. As a result, our gross profit in 1Q2015 remained at approximately S\$3.2 million, compared to S\$3.5 million in 1Q 2014.

With the Group's diversification into the commercial and retail sector through a 20% equity investment in TripleOne Somerset in January 2014, SingHaiyi recorded other income of S\$1.0 million through investment income from unquoted junior bonds issued by Perennial Somerset Investors Pte Ltd, an associate of the Group. This helped to boost the Group's profit after tax and minority interests ("PATMI") by 155.1% from S\$0.4 million in 1Q 2014 to S\$1.1 million in 1Q 2015.

Based on the latest set of results, basic earnings per share grew from 0.032 SGD cents in 1Q 2014 to 0.037 SGD cents in 1Q 2015, while net asset value per share stood at 14.52 SGD cents as at 30 June 2014.

On the Group's 1Q 2015 performance, Group Managing Director Mdm Serena Chen (陈怀丹) said, "The first quarter of the new financial year continues to demonstrate the benefits of our diversification strategy in Singapore and into the US. Recurring rental income now contributes about half of our revenue which will provide some stability to SingHaiyi's earnings, moving forward."

Plans to Sustain Growth

To generate further value from its US projects, the Group is embarking on asset enhancement plans to raise the occupancy for Tri-County Mall. It is currently in talks with several anchor tenants, including restaurant operators. It has planned to sell the remaining 40 completed units of Vietnam Town in 2 years, which will fund the construction of 141 more units in the next few years.

The US market remains a key focus for the Group as it continues to look out for unique investment opportunities, including exceptional deals priced below market.

As at 30 June 2014, the Group has cash and cash equivalent of S\$140.0 million, S\$93.4 million of which was the remaining fund from the earlier rights issue and placement exercise, for future investments in the US. In June this year, SingHaiyi also established a S\$500-million multicurrency debt issuance programme, and has since issued S\$100-million notes which will bear interest at a fixed rate of 5.25% and mature in 2017. Tapping the bond market is part of the Group's effort to diversify its financing sources and give it the flexibility to fund its future growth plans.

Closer to home, construction of the Group's public housing projects, Pasir Ris One and CityLife@Tampines is targeted to be completed in calendar year 2015. The Group's latest public residential development, Anchorvale Crescent, is also expected to be launched next year.

On the commercial and retail sector front, the TripleOne Somerset consortium plans to enhance the asset and tenant mix which would further boost the returns of this development.

Commenting on these latest developments, Mdm Chen added, "We are making progress in our projects in Singapore and the US. Based on the project pipeline, the Group has good earnings visibility in Singapore for the next three years and will continue to invest prudently in the local market as and when opportunities arise. We are also actively looking for investment opportunities that will boost yields and grow our recurring income stream."

End

This press release should be read in conjunction with SingHaiyi Group's 1Q 2015 Financial Statements released via SGXNet on 14 August 2014.

About SingHaiyi Group Ltd.

SingHaiyi Group Ltd. (“SingHaiyi” or the “Group”) specialises in property development, real estate investment and property management services in Singapore and the US. With strong parentage and strategic support from its major shareholders, the Group is led by a board and management team with deep insights and strong connections which provide the Group access to unique and rare investment opportunities.

Through its property development projects, the Group is involved in both the private as well as public residential segments in Singapore. It also holds a mixed retail and commercial property along the country’s prime shopping belt, which gives the Group broad exposure in different segments.

The Group’s operations in the US also span the residential and retail segments. It has a favourable right-of-first-refusal agreement with related company, American Pacific International Capital, a property investment company based in, and focused on the US. With this valuable relationship, SingHaiyi is able to reach and access niche pockets of real estate investment opportunities across the US.

For more information on SingHaiyi Group, please visit <http://singhaiyi.com/>

This release is issued on behalf of SingHaiyi Group by Kreab Gavin Anderson. For analyst and media queries, please contact:

CHIN May Nah / Lin Chenjie

Phone: +65 6339 9110

Email: SingHaiyi@kreab.com

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

This announcement has not been examined or approved by the Exchange and the Exchange assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr. Ong Hwee Li (Telephone: 65-6221 5590) at 1 Robinson Road, #21-02 AIA Tower, Singapore 048542.