



SINGHAIYI GROUP LTD.
(Company Registration No. 198803164K)
(Incorporated in the Republic of Singapore)

**I) INCORPORATION OF A NEW SUBSIDIARY – SINGHAIYI INVESTMENTS PTE. LTD.; AND
II) SUBSCRIPTION OF NEW SHARES IN REEF DEVELOPMENT HOLDINGS PTE. LTD.**

The Board of Directors (the “**Board**”) of SingHaiyi Group Ltd. (the “**Company**” and together with its subsidiaries, collectively, the “**Group**”) wishes to announce that the Company has incorporated a wholly-owned subsidiary, SingHaiyi Investments Pte. Ltd. (“**SIPL**”) (“**Incorporation**”).

SIPL is incorporated in Singapore and has an initial issued and paid up share capital of 2 Singapore Dollars. The principal activity of SIPL is that of investment holding.

The Board further wishes to announce that on 28 October 2015, SIPL has subscribed for a 20 per cent interest in Reef Development Holdings Pte. Ltd. (“**Reef Development**”) for a nominal subscription amount of 1 Singapore Dollar (“**Subscription**”). The principal activities of Reef Development is that of investment holding.

The other shareholders of Reef Development are RD Property Holdings Pte Ltd and Haiyi Wealth Pte. Ltd. (“**Haiyi Wealth**”) which holds 60 per cent and 20 per cent interest respectively. Haiyi Wealth is a wholly-owned subsidiary of Haiyi Holdings Pte. Ltd., an entity wholly and collectively owned by Mr Gordon Tang and Mdm Chen Huaidan, who are the Directors and controlling shareholders of the Company.

The above Incorporation and Subscription are funded by the Company’s internal resources and is not expected to have any material impact on the earnings per share and net tangible assets per share of the Group for the current financial year ending 31 March 2016.

Save for Mr Gordon Tang and Mdm Chen Huaidan who are one of the shareholders of Reef Development through Haiyi Wealth, none of the Directors or controlling shareholders of the Company has any interest, direct or indirect (other than through their interests in the shares of the Company) in the above Incorporation and Subscription.

BY ORDER OF THE BOARD

Chen Huaidan @ Celine Tang
Group Managing Director

30 October 2015

*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 Company’s Sponsor has not independently verified the contents of this announcement.*

This announcement has not been examined or approved by the SGX-ST and the SGX-ST 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 Company’s Sponsor is Mr. Ong Hwee Li (Telephone: (65) 6532 3829) at 1 Robinson Road, #21-02 AIA Tower, Singapore 048542.