



**SINGHAIYI**

**GROUP**

**SINGHAIYI GROUP LTD.**

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

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**ACQUISITION OF REMAINING 10% SHAREHOLDING IN CORPORATE RESIDENCE PTE. LTD.**

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The Board of Directors (the “**Board**”) of SingHaiyi Group Ltd. (“**Company**”) wishes to announce that the Company has on 5 May 2017 entered into a sale and purchase agreement with Corporate Space Pte. Ltd. (“**CS**”) to acquire the remaining 20,000,000 ordinary shares or 10% shareholding (the “**Acquisition**”) in the capital of Corporate Residence Pte. Ltd. (“**Corporate Residence**”) for a total consideration of S\$80,000. The Company currently holds 180,000,000 ordinary shares or 90% shareholding in Corporate Residence.

Corporate Residence is the developer for City Suites, a private freehold residential project located at 235 Balestier Road and is currently under development.

The total consideration for the Acquisition was arrived at on a willing buyer willing seller basis, taking into account the amount of capital previously contributed to Corporate Residence from CS and will be satisfied by way of cash. Upon the completion of the Acquisition, Corporate Residence will be a wholly-owned subsidiary of the Company.

The Acquisition is not expected to have any material effect on the consolidated net tangible assets per share or the consolidated earnings per share of the Company for the financial year ending 31 March 2018.

Save for their shareholdings in the Company, none of the Directors or controlling shareholder of the Company has any interest in the Acquisition.

**BY ORDER OF THE BOARD**

Celine Tang  
Group Managing Director

5 May 2017

*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: 65-6532 3829) at 1 Robinson Road, #21-02 AIA Tower, Singapore 048542. SAC Capital Private Limited is the parent company of SAC Advisors Private Limited.*