

CEDAR STRATEGIC HOLDINGS LTD.

(Incorporated in the Republic of Singapore)
(Company Registration No. 198003839Z)

COMPLETION OF THE ACQUISITION OF HUIZHOU DAYA BAY MEI TAI CHENG PROPERTY DEVELOPMENT CO., LIMITED

Unless otherwise defined, all terms used herein shall bear the same meaning as in the Company's announcements dated 21 July 2015 and 2 October 2015 (the "Earlier Announcements").

Further to the Earlier Announcements, the board of directors of the Company (the "**Board**") is pleased to announce that completion for the Acquisition has taken place on 4 November 2015 (the "**Completion**").

The Parties have mutually agreed on 4 November 2015 that the Parties shall have a post-Completion meeting within three (3) months from the Completion (the "**Post-Completion Meeting**") where the following shall occur:

- (a) the Vendor shall deliver or cause to be delivered to the Purchaser in such form and substance satisfactory to the Purchaser:
 - (i) duly executed Project Documents of transfer in favour of the Purchaser in respect of the sale and transfer of the Equity Interest;
 - (ii) such other documents as may be required to give a good title in relation to the transfer of the rights, title and interest in the Equity Interest to enable the Purchaser to become the registered holder thereof; and
 - (iii) all volumes of the statutory registers and minutes books of the Target Company properly written up;
- (b) the Purchaser shall deliver or cause to be delivered to the Vendor or its solicitors:
 - (i) a certified true copy of the resolutions passed by the shareholders (if required) and directors of the Purchaser approving the payment of consideration for the Acquisition in cash; and
 - (ii) evidence that the relevant regulatory (including but not limited to, SGX-ST and ACRA) and shareholder approval(s) (if any) have been obtained;
- (c) the approval on the Acquisition by the Ministry of Commerce of China or its localised counterparts, and the Foreign-invested Enterprise Certificate (as defined in the SPA) issued by the Ministry of Commerce of China or its localised counterparts, having been obtained;
- (d) the renewed business license of the Target Company regarding the Acquisition issued by SAIC having been obtained;
- (e) the mortgage of the Property having been discharged by the Target Company; and
- (f) all other necessary consents or approvals, if any, from third parties or governmental or regulatory bodies or competent authorities having jurisdiction over the sale of the Equity Interest (including without limitation but only where required, by the Company's Sponsor, the

SGX-ST and the relevant licensing authorities) and where any such consent or approval is subject to any conditions, such conditions being reasonably acceptable to the party on which they are imposed, and if such conditions are required to be fulfilled before the Post-Completion Meeting, such conditions being fulfilled before the Post-Completion Meeting, as the case may be, and such consents or approvals not being revoked or repealed on or before the Post-Completion Meeting, as the case may be.

The Board wishes to highlight that the Purchaser shall pay the Consideration to the Vendor within three (3) months from the date of acquiring the renewed business license of the Target Company from SAIC, being one of the abovementioned conditions.

Following the Completion, the Target Company will now be a subsidiary of the Purchaser, which is in turn a wholly-owned subsidiary of the Company, and the Purchaser shall be entitled to such portion of all revenue of the Target Company which is proportional to the Purchaser's Equity Interest as compared to the Target Company's total equity interest (including but not limited to rental due from tenants and sales proceeds of Sales Apartment), and shall be liable for the aforesaid portion of all expenses and outgoings of the Target Company. The Target Company is expected to contribute to the Company's financials for the financial year ending 31 December 2015.

By Order of the Board

Christopher Chong Meng Tak
Non-Executive Chairman

5 November 2015

This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, Stamford Corporate Services Pte Ltd, for compliance with the relevant rules of 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.

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