

# EMERGING TOWNS & CITIES SINGAPORE LTD.

(Incorporated in the Republic of Singapore)

(Company Registration No. 198003839Z)

## RESULTS OF EXTRAORDINARY GENERAL MEETING HELD ON 15 MARCH 2018

All capitalised terms in this announcement and defined in the circular dated 28 February 2018 to the shareholders of the Company (the “Circular”) shall, unless otherwise defined herein, have the respective meanings ascribed thereto in the Circular.

The Board of Directors of Emerging Towns & Cities Singapore Ltd. (the “Company”) is pleased to announce that at the Extraordinary General Meeting (“EGM”) held on 15 March 2018, all resolutions as set out in the Notice of EGM dated 28 February 2018 were put to vote by poll and were duly passed.

The results of the poll on each of the resolutions put to vote at the EGM are set out as follows:

Resolution Number and Details	Total number of shares represented by votes for and against the relevant resolution	FOR		AGAINST	
		No. of shares	Percentage over total votes for and against the resolution (%)	No. of shares	Percentage over total votes for and against the resolution (%)
1 <b>Ordinary Resolution</b> The proposed disposal of the entire issued and paid-up share capital of Cedar Properties Pte. Ltd. by the Company to Mr Luo Shandong	391,169,580	390,629,580	99.86%	540,000	0.14%
2 <b>Ordinary Resolution</b> The proposed extension of the expiry date of the Conversion Right under the Convertible Loan Agreement entered into between the Company and Mr Luo Shandong	391,418,580	390,844,180	99.85%	574,400	0.15%
3 <b>Ordinary Resolution</b> The proposed novation of the Convertible Loan Agreement	391,389,580	390,831,580	99.86%	558,000	0.14%

As noted in the Circular, as at 18 January 2018, the day the SPA was signed, Mr Luo held a direct interest of 149,410,864 ordinary shares and a deemed interest (held by Citibank Nominees Singapore Pte. Ltd. as his nominee) of 22,878,532 ordinary shares constituting approximately 15.53% and 2.38% respectively of the issued share capital of the Company and a total interest of 172,289,396 ordinary shares constituting approximately 17.91% of the issued share capital of the Company (based on an issued and paid up share capital of 962,166,934 ordinary shares as at 18 January 2018).

Mr Luo had on 22 January 2018 disposed of his direct interest of 149,410,864 ordinary shares constituting approximately 15.53% of the issued share capital of the Company. Pursuant to such disposal and as at the date of the EGM, Mr Luo has a deemed interest (held by Citibank Nominees Singapore Pte. Ltd. as his nominee) of 22,878,532 ordinary shares constituting approximately 2.38% of the issued share capital of the Company.

Notwithstanding that Mr Luo is no longer the controlling shareholder of the Company as at the date of the EGM, as Mr Luo was the controlling shareholder of the Company and an "interested person" under Chapter 9 of the Catalist Rules as at the day the SPA was signed, the Proposed Disposal constitutes an "interested person transaction" under Chapter 9 of the Catalist Rules.

In accordance with Rule 914 of the Catalist Rules, Mr Luo Shandong procured his nominee, Citibank Nominees Singapore Pte. Ltd., to abstain from voting on Ordinary Resolution 1, Ordinary Resolution 2 and Ordinary Resolution 3.

Zico BPO Pte. Ltd. was appointed as the scrutineers for the polls conducted at the EGM.

#### **By Order of the Board**

Mr Tan Thiam Hee  
Group Chief Executive Officer and Executive Director  
15 March 2018

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*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. (the "Sponsor"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("SGX-ST"). The 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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