

EMERGING TOWNS & CITIES SINGAPORE LTD.

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

RESULTS OF ANNUAL GENERAL MEETING HELD ON 23 APRIL 2019

All capitalised terms in this announcement and defined in the letter to the shareholders of the Company dated 8 April 2019 (the “**Letter**”) shall, unless otherwise defined herein, have the respective meanings ascribed thereto in the Letter.

The Board of Directors of Emerging Towns & Cities Singapore Ltd. (the “**Company**”) is pleased to announce that at the Annual General Meeting (“**AGM**”) held on 23 April 2019, all resolutions as set out in the Notice of the AGM dated 8 April 2019 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 AGM 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 (%)	
Ordinary Business						
1.	Directors’ Statement and Audited Financial Statements for the financial year ended 31 December 2018 and Auditors’ Report	477,174,207	477,116,207	99.99	58,000	0.01
2.	Re-election of Mr Tan Thiam Hee as a Director	477,174,207	477,156,207	100.00	18,000	0.00
3.	Re-election of Mr Teo Cheng Kwee as a Director	417,892,507	417,852,507	99.99	40,000	0.01
4.	Re-election of Mr Ang Mong Seng as a Director	477,174,267	477,156,267	100.00	18,000	0.00
5.	Re-election of Mr Lim Jun Xiong Steven as a Director	477,174,227	477,140,227	99.99	34,000	0.01
6.	Approval of Directors’ Fees of up to S\$200,000 for the financial year ending 31 December 2020	417,892,467	417,862,467	99.99	30,000	0.01
7.	Re-appointment of Foo Kon Tan LLP as Auditors	480,663,151	480,663,151	100.00	0	0.00

Special Business

8.	Authority to allot and issue shares	480,711,111	480,699,111	100.00	12,000	0.00
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9.	Authority to allot and issue shares under the ETC Employee Share Option Scheme	480,711,111	476,064,227	99.03	4,646,884	0.97
10.	Authority to allot and issue shares under the ETC Performance Share Plan	480,671,111	476,064,227	99.04	4,606,884	0.96
11.	Approval of proposed renewal of the Share Purchase Mandate	480,753,111	477,264,227	99.27	3,488,884	0.73
12.	Approval of the Second Proposed Extension of the expiry date of the Conversion Right under the Convertible Loan Agreement entered into between the Company and Mr Luo Shandong (“ Mr Luo ”)	446,453,309	446,441,309	100.00	12,000	0.00

Mr Tan Thiam Hee, Mr Teo Cheng Kwee, Mr Ang Mong Seng and Mr Lim Jun Xiong Steven who stood for re-election have been re-elected at the AGM. Mr Ang Mong Seng and Mr Lim Jun Xiong Steven are considered independent for purposes of Rule 704(7) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (the “**Catalist Rules**”).

As at 18 January 2018, the day the Addendum Deed 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. Following such disposal, Mr Luo had 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 (based on an issued and paid up share capital of 962,166,934 ordinary shares as at 22 January 2018).

Notwithstanding that Mr Luo is no longer the controlling shareholder of the Company and is no longer an “interested person” under Chapter 9 of the Catalist Rules as at the date of the Second Addendum Deed and the date of the AGM, the ordinary shares held by Mr Luo’s nominee, Citibank Nominees Singapore Pte. Ltd., on his behalf were not counted in the votes for or against Resolution 12.

Save for the above, there is no other shareholder that is required under the Catalist Rules or applicable laws to abstain from voting on any of the resolutions put to vote at the AGM.

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

By Order of the Board

Mr Tan Thiam Hee
Group Chief Executive Officer and Executive Director
23 April 2019

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.

The details of the contact person for the Sponsor is:

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