



## **SIM LIAN GROUP LIMITED**

(Company Registration No. 200004760C)

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### **AWARD OF COST-PLUS CONTRACT BY INTERESTED PERSON - INTERESTED PERSON TRANSACTION ("IPT") CONDUCTED UNDER IPT MANDATE OBTAINED ON 25 OCTOBER 2013**

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1. The Board of Directors of Sim Lian Group Limited (the "Company" and collectively with its subsidiaries, the "Group") is pleased to announce the following contract awarded by an interested person:

Sim Lian JV (Vision) Pte. Ltd. ("SLJVV") has awarded a Cost Plus contract (the "Contract") for the proposed erection of a 25-storey office tower with retail podium and 1 basement on Lot 08819V MK05 at Venture Avenue/Jurong East Street 11 (the "Project") to S&L City Builders Pte. Ltd. ("SLCB"), a wholly-owned subsidiary of the Company. The estimated contract sum is \$180.5 million and the Project is expected to be completed in 2016.

2. Under Rule 904(2)(b) of the Listing Manual of the Singapore Exchange Securities Trading Limited (the "Listing Manual"), SLCB is an entity at risk as it is a subsidiary of the Company.
3. Under Rule 904(4) of the Listing Manual, SLJVV is an Interested Person ("IP") because it is an associate of (i) Sim Lian Holdings Pte Ltd ("SLH"), a controlling shareholder of the Company, and (ii) Mr. Kuik Ah Han, a Director of the Company<sup>(1)(2)</sup>.
4. The Contract falls under the Categories of Interested Person Transactions as set out in item 2.5(a)(i) of the Circular dated 9 October 2013 (the "Circular"), which the Company has obtained the general mandate from shareholders at the annual general meeting held on 25 October 2013.
5. In accordance with item 2.7.1(a)(iii) of the Circular, as the value of the IPT exceeds \$10 million, the above IPT is required to be reviewed and approved by the Audit Committee prior to the entry of the IPT.
6. The Audit Committee has reviewed the IPT and is of the view that the transaction is on normal commercial terms and is not prejudicial to the interests of the Company and its minority shareholders.
7. The Contract is not expected to have a material effect on the net tangible assets and earnings of the Group for the current financial year ending 30 June 2014.

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<sup>(1)</sup> Mr. Kuik Ah Han, Mr. Kuik Thiam Huat, Mr. Kuik Sin Pin, Mr. Kuik Sing Beng and Mdm Kuik Sin Leng, who are directors of the Company, (and in the case of Mr. Kuik Ah Han, a substantial shareholder of the Company) are also shareholders of SLH. Mdm Lim Ah Kie who is a substantial shareholder of the Company is also a shareholder and director of SLH.

<sup>(2)</sup> Mr. Kuik Ah Han and his spouse collectively own 34% of the issued and paid-up capital of SLH, the sole shareholder of Sim Lian Development Pte Ltd ("SLD"), which in turn owns 50.0% of SLJVV. As such, Mr. Kuik Ah Han is deemed interested in SLD's shareholding in SLJVV by virtue of Section 7 of the Companies Act (Chapter 50), Singapore.

8. Save as disclosed above, none of the directors, controlling shareholders or substantial shareholders of the Company has any interest, direct or indirect, in the Contract.

By Order of the Board

Ang Lay Hua  
Company Secretary  
Sim Lian Group Limited  
11 February 2014