



**SIM LIAN GROUP LIMITED**  
(Company Registration No. 200004760C)

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## **PURCHASE OF PROPERTY IN VICTORIA, AUSTRALIA**

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### **1. INTRODUCTION**

The Board of Directors of Sim Lian Group Limited (the “**Company**” and collectively with its subsidiaries, the “**Group**”) wishes to announce the proposed acquisition of Lara Village Shopping Centre, a freehold investment grade neighbourhood shopping centre located in Victoria, Australia (the “**Centre**”).

### **2. INFORMATION ON THE PROPERTY**

The Centre, completed in December 2014, is a brand new convenience-based neighbourhood shopping centre located within the established and growing suburb of Lara, approximately 60km southwest of the Melbourne central business district.

The Centre has a total Gross Lettable Area of about 6,449 square metres. It is anchored by the latest concept full line Coles Supermarkets which occupies 65% of the total Gross Lettable Area. Coles Supermarkets operates 762 supermarkets throughout Australia and is one of the country’s largest retailers with a national store network. The chain is owned by Wesfarmers Limited, a company listed on the Australian Stock Exchange.

Other tenants in the Centre include a major discount variety retailer, cafés, bakery, food and beverages, gymnasium and other trade and services which target convenience and non-discretionary retail needs of shoppers in the trade area of the shopping centre.

### **3. PURCHASE CONSIDERATION**

The Centre will be acquired by SLG Property Trust II through a newly constituted sub-trust, SLG Lara Trust (the “**Sub-Trust**”). RCP Property Australia Pty Ltd (“**RCP Property Australia**”) is the trustee of SLG Lara Trust.

RCP Property Australia, in its capacity as trustee of the Sub-Trust, has entered into a sale and purchase agreement with Coles Group Property Developments Ltd on 27 October 2015 for the acquisition of the Centre at a total consideration of AUD30.2 million (the “**Purchase Price**”). The Purchase Price was arrived at on a willing-buyer and willing-seller basis, taking into account current market conditions and supported by the independent valuation of the Property. The open market valuation of the Centre is AUD30.75 million based on a valuation dated 16 October 2015 conducted by an independent valuer, Jones Lang LaSalle. The Centre has been valued on the basis of market value as defined by the International Valuation Standards Committee and endorsed by the Australian Property Institute and the Property Institute of New Zealand.

#### **4. FINANCIAL EFFECTS**

The Group intends to fund the acquisition of the Centre (the “**Acquisition**”) with a combination of internal funds and bank borrowings. The Acquisition is not expected to have any material impact on the consolidated earnings and net tangible assets per share of the Group for the current financial year ending 30 June 2016.

#### **5. INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS**

None of the directors of the Company has any interest, direct or indirect, in the Acquisition (other than in their capacity as directors or shareholders of the Company). As far as the directors of the Company are aware, no controlling shareholder of the Company has an interest, direct or indirect, in the Acquisition (other than in their capacity as shareholders of the Company).

The Company will, in due course and where relevant, provide material updates and further information through SGXNET announcements.

On Behalf of the Board  
Sim Lian Group Limited

Kuik Sin Pin  
Group Chief Executive Officer  
28 October 2015