

Asset Acquisitions and Disposals::Purchase of Property in Western Australia

Issuer & Securities

Issuer/ Manager	SIM LIAN GROUP LIMITED
Securities	SIM LIAN GROUP LIMITED - SG1J19886816 - S05
Stapled Security	No

Announcement Details

Announcement Title	Asset Acquisitions and Disposals
Date & Time of Broadcast	30-Jun-2016 17:46:13
Status	New
Announcement Sub Title	Purchase of Property in Western Australia
Announcement Reference	SG160630OTHRVO76
Submitted By (Co./ Ind. Name)	Kuik Sin Pin
Designation	Group CEO
Description (Please provide a detailed description of the event in the box below)	<p>The Board of Directors of Sim Lian Group Limited wishes to announce the proposed acquisition of Dalyellup Shopping Centre, a freehold investment grade neighbourhood shopping centre located in Dalyellup, Western Australia at a total consideration of AUD31.56 million.</p> <p>Please refer to the attachment for further details</p>
Attachments	<p>📎 Announcement Acquisition Dalyellup 2016.06.30.pdf</p> <p>Total size =41K</p>

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

PURCHASE OF PROPERTY IN WESTERN AUSTRALIA

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 Dalyellup Shopping Centre, a freehold investment grade neighbourhood shopping centre located in Dalyellup, Western Australia (the “**Centre**”), (the “**Proposed Acquisition**”).

2. INFORMATION ON THE PROPERTY

The Centre, which started operations in April 2015, is a brand new convenience-based neighbourhood shopping centre located within the fast growing suburb of Dalyellup, approximately 8km south of the Bunbury central business district. The well-connected Centre, is situated immediately west of Bussell Highway, a major thoroughfare linking to Bunbury in the north and Margaret River in the south.

The Centre has a total gross lettable area (“**GLA**”) of about 6,446 square metres. It is anchored by a full line Woolworths Supermarket which occupies 68% of the total GLA. As at 2015, Woolworths Limited operates 961 supermarkets throughout Australia and is one of the largest supermarket chains in Australia. Woolworths Limited is a company listed on the Australian Stock Exchange.

Other tenants in the Centre include a discount variety retailer, pharmacy, food and beverage outlets, gymnasium and other trade and services which target convenience and non-discretionary retail needs of shoppers in the trade area of the Centre.

The completion of the Proposed Acquisition is subject to the fulfilment of the conditions of the sale and purchase agreement (the “**SPA**”). The Company will, in due course and where relevant, provide material updates and further information through SGXNET announcements.

3. PURCHASE CONSIDERATION

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

RCP Property Australia, in its capacity as trustee of the Sub-Trust, has entered into a SPA with Fabcot Pty Limited on 30 June 2016 for the acquisition of the Centre at a total consideration of AUD31.56 million (the “**Purchase Price**”). The Purchase Price was arrived at on a willing-buyer and willing-seller basis, taking into account *inter alia*, current market conditions and supported by the independent valuation of the Centre. The open market valuation of the Centre is AUD31.8 million based on a valuation dated 1 April 2016, conducted by an independent valuer, Jones Lang LaSalle.

The Group intends to fund the Proposed Acquisition with a combination of internal funds and bank borrowings.

4. FINANCIAL EFFECTS

The Proposed Acquisition is not expected to have any material impact on the consolidated net tangible assets per share and earnings 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 Proposed 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 Proposed Acquisition (other than in their capacity as shareholders of the Company).

6. CAUTION IN TRADING

Shareholders and potential investors are advised to exercise caution in the trading of their shares in the Company. The Proposed Acquisition is subject to, *inter alia*, the fulfilment of the conditions of the SPAs. There is no certainty and assurance as at the date of this announcement that the Proposed Acquisition will be completed or that no changes will be made to the terms thereof.

By Order of the Board
Sim Lian Group Limited

Ang Lay Hua / Zalili Yunus
Joint Company Secretaries
30 June 2016