

WHEELOCK

PROPERTIES

(Company Registration Number: 197201797H)

(Incorporated in the Republic of Singapore)

PROPOSED SELECTIVE CAPITAL REDUCTION – COURT APPROVAL, LODGEMENT OF COURT ORDER AND RECORD DATE

1. INTRODUCTION

The board of directors (“**Board**”) of Wheelock Properties (Singapore) Limited (“**Company**”) refers to:

- (i) its circular to shareholders dated 18 September 2019 (“**Circular**”) in relation to its proposal to cancel all the ordinary shares in the Company not directly held by its controlling shareholder, Star Attraction Limited, by way of a selective capital reduction exercise (“**Selective Capital Reduction**”), pursuant to Section 78G of the Companies Act (Chapter 50 of Singapore);
- (ii) the special resolution in respect of the Selective Capital Reduction set out in the notice of extraordinary general meeting dated 18 September 2019;
- (iii) the announcement dated 10 October 2019 made by the Company in relation to the results of the extraordinary general meeting of the Company held on 10 October 2019 (“**EGM**”); and
- (iv) the announcement dated 25 October 2019 made by the Company in relation to the court hearing date.

All capitalised terms used and not defined herein shall have the same meanings ascribed to them in the Circular.

2. COURT APPROVAL AND LODGEMENT OF THE COURT ORDER

The Board is pleased to announce that the Selective Capital Reduction was approved by the Court on 5 November 2019. There are no other outstanding conditions to the Selective Capital Reduction.

Following the approval of the Selective Capital Reduction by (a) Shareholders at the EGM on 10 October 2019 and (b) the Court on 5 November 2019, the Company has lodged the Court Order, together with the other documents as prescribed under the Companies Act, with the Registrar on 7 November 2019. Accordingly, the Selective Capital Reduction has taken effect as of today (“**Effective Date**”). The exact entitlements of the Participating Shareholders to the Cash Distribution will be determined as at the Record Date (as defined below).

3. RECORD DATE

The transfer books of the Company and the Register of Members will be closed on 7 November 2019 at 5.00 p.m. (“**Record Date**”) for the purpose of determining the entitlements of Participating Shareholders to the Cash Distribution pursuant to the Selective Capital Reduction. Participating Shareholders registered in the Register of Members as at the Record Date will be entitled to receive S\$2.10 for each Share registered in their respective names as at the Record Date.

4. ADMINISTRATIVE PROCEDURES FOR THE SELECTIVE CAPITAL REDUCTION

Participating Shareholders whose Shares are registered in the Register of Members as at the Record Date will have the cheques for payment of their entitlements to the Cash Distribution despatched to them by ordinary post at their own risk at their Registered Addresses within seven (7) Business Days of the Effective Date.

5. RESPONSIBILITY STATEMENT

The Directors (including any who may have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this announcement are fair and accurate and that no material facts have been omitted from this announcement, the omission of which would make any statement in this announcement misleading, and they jointly and severally accept responsibility accordingly.

Where any information in this announcement has been extracted or reproduced from published or publicly available sources, the sole responsibility of the Directors has been to ensure through reasonable enquiries that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this announcement.

BY ORDER OF THE BOARD

Wheelock Properties (Singapore) Limited

Pearly Oon
Company Secretary

7 November 2019
Singapore

Any enquiries relating to this Announcement or the Selective Capital Reduction should be directed to the following:

DBS Bank Ltd.
Strategic Advisory
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