

**SWEE HONG LIMITED**

Company Registration No. 198001852R  
(Incorporated in the Republic of Singapore)  
(the “**Company**”)

**ANNOUNCEMENT**

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**UPDATE ON OPTION TO PURCHASE LEASE**

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Reference is made to the Company’s announcement on 8 October 2015 in relation to the exercise of an option to purchase the lease granted by Jurong Town Corporation (“**JTC**”) to the Company on 11 November 2011 over all that piece of land known as Lot 3570L of Mukim 11 and marked as Private Lot A0020500 at Plot KR0309 Kranji Link Singapore (the “**Lease**”) (the “**Option**”) which was granted by United Overseas Bank (“**UOB**”), as mortgagee of the Company, to an entity (the “**Buyer**”).

The Board wishes to inform that, on 14 December 2015, the Company was notified by the solicitors acting for UOB that JTC has rejected UOB’s application for the assignment of the Lease to the Buyer and that the sale and purchase of the Lease under the terms of the Option has been cancelled. The Company was further notified that the Lease will be put up for sale again.

The Company will continue to provide updates as and when necessary. In the meantime, the Board would advise shareholders and the investing public to exercise caution before making any decision in respect of their dealings in the Company’s shares.

BY ORDER OF THE BOARD

Ong Hock Leong  
Managing Director  
16 December 2015