

CHUAN HUP HOLDINGS LIMITED
(Co. Reg. No. 197000572R)
(Incorporated in the Republic of Singapore)

1. INTRODUCTION

The Board of Directors (the “**Board**”) of Chuan Hup Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that the Company’s wholly-owned subsidiary, Ventrade SG Pte. Ltd. (“**Ventrade SG**”), has incorporated a new subsidiary, Ventrade SG1 Pte. Ltd. (“**Ventrade SG1**”) in Singapore (the “**Incorporation**”).

Ventrade SG1 will acquire and redevelop the Property (as defined below) (the “**Acquisition**”).

2. INCORPORATION OF A NEW SUBSIDIARY

Ventrade SG1 was incorporated as a wholly-owned subsidiary of Ventrade SG on 8 June 2022 for the purpose of carrying out property development. Its issued and paid-up capital is S\$1,000,000.00 comprising one million ordinary shares.

The Incorporation was funded through internal cash resources.

3. THE ACQUISITION

3.1 Information relating to the Property

Ventrade SG1 will acquire a 518.8 square metre property located at 25 Jalan Selanting, Singapore 598387 (the “**Property**”), for a purchase price of S\$7,880,000 (excluding government taxes). The Property will be demolished and will be redeveloped into 2 units of 3-storey semi-detached landed dwelling house.

3.2 Rationale for the Acquisition

The Board believes that the Acquisition will enable the Group to expand its existing residential property development footprint by venturing into boutique landed home development in Singapore.

3.3 Development Management

BZL PTE. LTD., an associated company of Brand New Land Group, will be appointed as the project consultant to provide development management services for the development of the Property, and will receive a management fee from Ventrade SG1.

Brand New Land Group is a boutique landed homes developer in Singapore with a landed development portfolio comprising boutique landed homes in Novena, East Coast, Serangoon, and Thomson.

3.4 Funding

Ventrade SG will contribute 100% of the initial working capital of Ventrade SG1.

4. FINANCIAL EFFECTS

The Incorporation and the Acquisition are not expected to have any material impact on the net tangible assets per share or earnings per share of the Company for the financial year ending 30 June 2023.

5. INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect (other than through their shareholdings in the Company), in the Incorporation or the Acquisition.

By Order of the Board
Chuan Hup Holdings Limited

Anne Liew Mei Hong
Company Secretary
13 July 2022