

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

**ACQUISITION OF A PROPERTY LOCATED AT
15 LYNWOOD GROVE SINGAPORE 358659**

1. INTRODUCTION

The Board of Directors (the “**Board**”) of Chuan Hup Holdings Limited (the “**Company**”) together with its subsidiaries, the “**Group**”) wishes to announce that the Group’s subsidiary, Ventrade SG2 Pte. Ltd. (“**Ventrade SG2**”) will acquire a 1,326.1 square metre freehold property located at 15 Lynwood Grove, Singapore 358659 (the “**Property**”), for a purchase price of S\$20,300,000.00 (excluding government taxes) (the “**Acquisition**”). The Property will be demolished and will be redeveloped into 3 units of multi-storey residential homes.

The primary business activity of Ventrade SG2 is real estate and property development. Ventrade SG Pte. Ltd., a wholly owned subsidiary of the Company, owns 67% equity interest in Ventrade SG2, while the remaining 33% equity interest is owned by Brand New Land Ventures Pte. Ltd.

2. RATIONALE FOR THE ACQUISITION

The Board believes that the Acquisition will enable the Group to expand its existing residential property development footprint into the boutique landed home development space in Singapore. The Acquisition is considered an acquisition by the Group in connection with its ordinary course of business.

3. DEVELOPMENT MANAGEMENT

BZL Pte. Ltd., an associated company of Brand New Land Group, will be appointed as the project manager to provide project management services for the development of the Property, and will receive monthly fees from Ventrade SG2.

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.

4. FUNDING

The Acquisition and related transaction costs will be funded through a combination of *pro rata* contribution from the shareholders of Ventrade SG2 and bank borrowings.

5. FINANCIAL EFFECTS

The Acquisition is 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 2024.

6. 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 Acquisition.

By Order of the Board
Chuan Hup Holdings Limited

Anne Liew Mei Hong
Company Secretary
15th December 2023