

WHEELOCK

PROPERTIES

(Company Registration Number: 197201797H)

(Incorporated in the Republic of Singapore)

PROPOSED SELECTIVE CAPITAL REDUCTION – RESULTS OF EXTRAORDINARY GENERAL MEETING

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 (“**Star Attraction**”), by way of a selective capital reduction exercise (“**Selective Capital Reduction**”), pursuant to Section 78G of the Companies Act (Chapter 50 of Singapore); and (ii) the special resolution in respect of the Selective Capital Reduction set out in the notice of extraordinary general meeting dated 18 September 2019 (“**Special Resolution**”).

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

2. RESULTS OF EXTRAORDINARY GENERAL MEETING (“EGM”)

The Board wishes to announce that at the EGM of the Company convened and held at Tanglin 1 & 2, RELC International Hotel, 30 Orange Grove Road, Singapore 258352 on 10 October 2019 at 9.00 a.m., the Selective Capital Reduction was **APPROVED** by the requisite 75% majority of shareholders.

The results of the poll on the Special Resolution put to vote at the EGM are as follows:

Special Resolution	Total no. of Shares represented by votes for and against the resolution	For		Against	
		Number of Shares	As a percentage of total number of votes for and against the resolution (%)	Number of Shares	As a percentage of total number of votes for and against the resolution (%)
To approve the Selective Capital Reduction	6,291,599	5,498,209	87.39	793,390	12.61

Star Attraction and parties acting in concert with it had abstained and did not vote at the EGM.

TS Tay Public Accounting Corporation was appointed as the scrutineer for the EGM.

3. COURT APPROVAL

Following the passing of the Special Resolution, the Company will proceed to seek the approval and confirmation by the Court of the Selective Capital Reduction.

Upon the Court Order being made, the Selective Capital Reduction will take effect upon the lodgement of a copy of the Court Order, together with the other documents as prescribed under the Companies Act, with the Registrar within 90 days beginning with the date the Court Order is made, or within such longer period as the Registrar may allow ("**Effective Date**").

4. SETTLEMENT OF CASH DISTRIBUTION

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. The Board will make a further announcement in respect of the Record 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

10 October 2019
Singapore

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

DBS Bank Ltd.
Strategic Advisory
Tel: (65) 6878 3913

Forward-looking Statements

All statements other than statements of historical facts included in this Announcement are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as “aim”, “seek”, “expect”, “anticipate”, “estimate”, “believe”, “intend”, “project”, “plan”, “strategy”, “forecast” and similar expressions or future or conditional verbs such as “will”, “would”, “should”, “could”, “may” or “might”. These statements reflect the Company’s current expectations, beliefs, intentions or strategies regarding the future and assumptions in light of currently available information. Such forward-looking statements are not guarantees of future performance or events and involve known and unknown risks and uncertainties. Accordingly, actual results may differ materially from those described in such forward-looking statements. Shareholders should not place undue reliance on such forward-looking statements. The Company does not guarantee any future performance or event or undertake any obligation to update publicly or revise any forward-looking statements.