



HOLDINGS (S) LTD

Registration No.: 199304349M

CLARIFICATIONS WITH RESPECT TO BUSINESS TIMES ARTICLE

BBR Holdings (S) Ltd refers to the Business Times article “BBR struggles to sell high-end residential apartments” on 1 February 2012 and wishes to clarify that in general, all companies involved in property development are affected by the series of measures aimed at curbing demand in the recent two years, and BBR is no exception.

The property at 8 Nassim Hill is located in an exclusive neighbourhood and targets primarily foreign and/or high net worth clients. Its marketing efforts in this regard continues in various markets.

BBR has a 48% equity stake in Tennessee Pte Ltd, an associate company which owns 8 Nassim Hill and accordingly, takes up 48% share of its profits. 8 Nassim Hill has attained Certificate of Statutory Completion (CSC) in 2010 and all development costs have been recorded.

Besides 8 Nassim Hill, the Group has other on-going property developments, namely Lush on Holland Hill and Bliss@Kovan. Lush on Holland Hill is almost 100% sold and the 140-unit Bliss@Kovan is almost 50% sold after its sales launch in September 2011, with 90 per cent of its buyers being locals.

The company expects to remain profitable for FY2011, as mentioned in its 3QFY2011 results announcement.

BY ORDER OF THE BOARD

Andrew Tan
Chief Executive Officer

1 February 2012