



HOLDINGS (S) LTD

Registration No.: 199304349M

INCORPORATION OF AN ASSOCIATED COMPANY

The Board of Directors of BBR Holdings (S) Ltd (the “**Company**” and together with its subsidiaries, the “**Group**”) is pleased to announce that BBR Development Pte. Ltd, its wholly-owned subsidiary, has incorporated an associated company on 15 August 2013. Details of the associated company are as follows:

Name	:	Lakehomes Pte. Ltd. (“ Lakehomes ”)
Principal activity	:	Property development
Issued and paid-up capital	:	S\$1,000,000 comprising 1,000,000 ordinary shares

Shareholders

<u>Name of Corporate Shareholder</u>	<u>Equity interest</u>
BBR Development Pte. Ltd. (“ BBR ”)	35%
Evia Real Estate (5) Pte. Ltd. (“ Evia ”)	30%
CNH Investment Pte. Ltd. (“ CNH ”)	15%
Ho Lee Group Pte Ltd (“ Ho Lee ”)	10%
OKP Land Pte. Ltd. (“ OKP ”)	10%

(collectively referred as the “**JV Partners**”)

Evia is a wholly-owned subsidiary of Evia Real Estate Management Pte Ltd whose shareholders are Ho Lee and two other individuals. CNH is a joint venture between construction companies, Chye Joo Construction Pte. Ltd. and Hwa Seng Builder Pte Ltd. Ho Lee is a subsidiary of Teck Lee Holdings Pte Ltd, a construction company. OKP is a wholly-owned subsidiary of OKP Holdings Limited, a company listed on the Singapore Exchange Securities Trading Limited.

Lakehomes will undertake the acquisition of and development of executive condominiums on the 99-year leasehold land parcel at Yuan Ching Road/Tao Ching Road, Jurong (the “**JV Project**”). The 20,187.7 square metres site was awarded by The Housing & Development Board to the JV Partners on 2 August 2013.

BBR's share of paid-up capital and working capital contribution to Lakehomes for the JV Project shall be funded by internal funds and short-term bank borrowings. The JV Project is not expected to have a material impact on the earnings per share or net tangible asset per share of the Group for the current financial year ending 31 December 2013.

None of the directors or substantial shareholders of the Company has any interests, direct or indirect, in Lakehomes, other than through their shareholding interests in the Company.

BY ORDER OF THE BOARD

Andrew Tan
Chief Executive Officer

15 August 2013