



HOLDINGS (S) LTD  
Registration No.: 199304349M

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**ANNOUNCEMENT PURSUANT TO RULE 706A OF THE SGX-ST LISTING MANUAL**

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Pursuant to Rule 706A of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Board of Directors of BBR Holdings (S) Ltd (the “**Company**”) wishes to announce the following transaction that occurred during the first-half year ended 30 June 2024:

**Acquisition of 49% interest in JSCL Investments Pte. Ltd. (“Acquisition”)**

Reference is made to the Company’s announcements dated 1 April 2024, 17 May 2024, and 5 June 2024 (“**Announcements**”) as well as the Company’s circular dated 17 May 2024 (“**Circular**”) in relation to the Acquisition. Unless otherwise stated herein, all capitalised terms shall have the same meanings ascribed to them in the Circular.

The Company through its wholly-owned subsidiary, Alika Kaki Bukit Holdings Pte. Ltd. (the “**Purchaser**”), had on 5 June 2024 completed the acquisition of 49% of the total issued and paid-up share capital of JSCL Investments Pte. Ltd. (the “**Target**”) for a Total Consideration of S\$30,436,120, comprising (a) the Base Purchase Consideration of S\$14,335,620 payable to the Vendor under the Sale and Purchase Agreement for the Sale Shares (subject to post-Completion adjustments, if any); (b) the Loan Amount of S\$10,000,000 to be granted by the Purchaser to the Vendor pursuant to the Shareholders’ Agreement; and (c) the financial assistance amounting to S\$6,100,500 to be provided by the Purchaser by way of the Bank Facility Security to be given by the Purchaser to the Bank under the terms of the Bank’s consent to the Acquisition.

The Base Purchase Consideration is subject to certain post-Completion adjustments as provided for in the Sale and Purchase Agreement, further details of which is set out in the Circular.

The Total Consideration was arrived at arm’s length negotiations between the Purchaser and Vendor on a willing-buyer and willing-seller basis, after taking into consideration *inter alia* the adjusted net book value and adjusted net tangible asset value of the Sale Shares of approximately S\$21,549,023 and S\$21,549,023, respectively as at 31 December 2023, the valuation of the Property, the rationale for the Acquisition and the Proposed Diversification, respectively, the business prospects and potential of the Target and the Interest payable on the Loan.

The Acquisition was approved by shareholders of the Company at an extraordinary general meeting held on 3 June 2024. Following completion of the Acquisition, the Target became an associated company (as defined under the SGX-ST Listing Manual) of the Group. Please refer to the Announcements and the Circular for detailed information on the Acquisition.

BY ORDER OF THE BOARD

Tan Kheng Hwee Andrew  
Chief Executive Officer  
13 August 2024