



AWARD OF CONTRACT FOR THE CONSTRUCTION OF A PROPOSED 24-STOREY RESIDENTIAL DEVELOPMENT WITH 4 LEVELS OF SEMI-BASEMENT IN YANGON, MYANMAR

The Board of Directors of Soilbuild Construction Group Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) is pleased to announce that the Group has been awarded a contract by Rose Hill Soilbuild Co., Ltd (the “**Developer**”) for the design and build of a proposed 24-storey residential development with 4 levels of semi-basement in Yangon, Myanmar (the “**Project**”).

The Project is scheduled to commence in the third quarter of 2015 and is to be completed within 40 months from the date of commencement of the Project, being the date of obtaining the relevant permit or approval to commence piling works for the Project. The total contract sum for the Project is US\$50.4 million or approximately S\$68.5 million. The award of the Project is not expected to have a material impact on the consolidated net tangible assets and earnings per share of the Group for the current financial year ending 31 December 2015.

The Project is in the ordinary course of business of the Group, and would constitute a mandated interested person transaction to which the interested person transaction mandate (as renewed by the shareholders of the Company at its annual general meeting on 24 April 2015) (the “**IPT Mandate**”) will apply. The Developer would be regarded as a mandated interested person for purposes of the IPT Mandate; it is a joint venture company which is 60% held by SB (Rosehill) Development Pte. Ltd. which is in turn a wholly-owned subsidiary of Soilbuild Group Holdings Ltd. (of which Mr. Lim Chap Huat, the Company’s Executive Chairman, is the sole shareholder).

Save for Mr. Lim Chap Huat and Ms. Lim Cheng Hwa, the Company’s Non-executive Director, both of whom are also directors of Soilbuild Group Holdings Ltd. and other than as disclosed above, none of the directors or controlling shareholders of the Company has any interest, direct or indirect, in the Project (other than through their respective shareholdings in the Company).

BY ORDER OF THE BOARD
SOILBUILD CONSTRUCTION GROUP LTD.

Ho Toon Bah
Executive Director

9 June 2015