

WING TAI HOLDINGS LIMITED

(UEN: 196300239D)

(Incorporated in the Republic of Singapore)

**ACQUISITION OF THE REMAINING 50% INTEREST IN 464-466 ST KILDA ROAD AND
BROOKLANDS CAR PARK, UNITS 112-218, 23 QUEENS ROAD, MELBOURNE
VICTORIA 3004 FOR A\$49.4 MILLION**

Wing Tai Holdings Limited (the “**Company**”) wishes to announce that Wingspring Trust, has entered into a Contract of Sale on 31 March 2022 with Abacus 464 St Kilda Road Trust, to acquire the remaining 50% interest in the freehold properties known as 464-466 St Kilda Road, Melbourne Victoria 3004 and Brooklands Car Park, Units 112-218, 23 Queens Road, Melbourne, Victoria 3004 (collectively, the “**Property**”) owned by Abacus 464 St Kilda Road Trust (the “**Acquisition**”), for a total consideration of A\$49,400,000 (the “**Consideration**”).

Wingspring Trust together with Abacus 464 St Kilda Road Trust in Australia had jointly acquired the Property as tenants in common in equal shares in 2018. Upon completion of the Acquisition today, Wingspring Trust will become the sole owner of the Property.

The Consideration for the Acquisition was arrived at on a willing-buyer and willing-seller basis. The Consideration is paid in cash upon completion of the transaction which is simultaneous with the signing of Contract of Sale.

The Acquisition is carried out in the ordinary course of business. It is not expected to have a material impact on the Group’s net asset value.

BY ORDER OF THE BOARD

Gabrielle Tan
Company Secretary

31 March 2022