

WING TAI HOLDINGS LIMITED

(UEN: 196300239D)

(Incorporated in the Republic of Singapore)

ACQUISITION OF THE REMAINING 50% SHARES IN WINNOMA INVESTMENT PTE. LTD.

Wing Tai Holdings Limited (the “**Company**”) wishes to inform that Wing Tai China Pte. Ltd. (“**WTC**”), a wholly-owned subsidiary of the Company, has acquired the remaining 50% shares in Winnoma Investment Pte. Ltd. (“**Winnoma**”) from its joint venture partners, Savills IM Asian Property II SICAV-SIF (in liquidation) and Inica Holding S.à.r.l., for a total consideration of US\$18,270,946 (the “**Acquisition**”). The consideration was arrived at on a willing-buyer and willing-seller basis and was paid in cash upon completion of the transaction which is simultaneous with the signing of the Share Sale Agreement.

Winnoma is a joint venture company that developed a residential project located in Shanghai, China. Following the Acquisition, Winnoma will become a wholly-owned subsidiary of WTC.

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

BY ORDER OF THE BOARD

Gabrielle Tan
Company Secretary

31 August 2022