

COMBINE WILL INTERNATIONAL HOLDINGS LIMITED

聯志國際控股有限公司

(Incorporated in the Cayman Islands on 8 October 2007)

Company Registration No. MC-196613

PROPOSED ACQUISITION OF LAND IN CENTRAL JAVA, INDONESIA - ADDITIONAL INFORMATION

1. INTRODUCTION

The board of directors (the “**Directors**” or the “**Board**”) of Combine Will International Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the announcement dated 22 July 2016 in relation to the proposed acquisition of land in Central Java, Indonesia (the “**Announcement**”). Unless otherwise defined, the terms used herein shall have the meaning ascribed to them in the Announcement

2. CONSIDERATION

The Board wishes to clarify that the Consideration of IDR 30 billion (approximately S\$3.1 million¹) was arrived at on a willing-buyer willing-seller basis, after negotiations which were conducted at arms’ length between the parties, taking into account the prices offered by potential sellers for similar types of properties in the vicinity (including properties in the nearby industrial park). The Consideration will be satisfied in cash, and will be funded by internal resources.

3. MARKET VALUE

The Board wishes to note that the Company did not commission any independent valuation on the Properties for the purposes of the Acquisition and to determine the latest available open market value of the Properties. However, taking into consideration the market information gathered, the Company estimates that the open market valuation of the Properties should be between IDR 30 billion and IDR 36 billion.

By Order of the Board

Chiu Hau Shun, Simon
Executive Director
27 July 2016

¹ Using an exchange rate of S\$1.00 : IDR 9,685.48