

## **CORTINA HOLDINGS LIMITED**

(Incorporated in the Republic of Singapore)

(Company Registration No. 197201771W)

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### **GENERAL MANDATE FOR THE PROPOSED DISPOSAL OF UNITS IN THE ADELPHI 1 COLEMAN STREET (#05-06, #05-06A, #05-07, #05-08, #05-11B, #05-16, #05-17) SINGAPORE 179803 (THE “PROPERTIES”)**

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On 30 May 2012, Cortina Holdings Limited (the “Company”) obtained approval from shareholders for the purchase of the Properties from Guthrie-SV (Commercial A) Pte Ltd and Guthrie-SV (Commercial) Pte Ltd for an aggregate purchase price of S\$20 million (exclusive of goods and services tax). The purchase of the Properties was completed on 8 August 2012. It was originally intended that the administrative operations and headquarters of the Company and its subsidiaries (the “Group”), located at the Company’s current office premises at 391B Orchard Road, #18-01, Ngee Ann City Tower B, Singapore 238874 (“Ngee Ann City”) would be relocated to the Properties when the lease of Ngee Ann City expired on 12 May 2013. The Directors have now decided to renew the lease of Ngee Ann City and to seek approval from shareholders for the proposed disposal of the Properties (the “Proposed Disposal”) on the terms of a general mandate (the “General Mandate”).

The Directors will be seeking shareholders’ approval because shareholders’ approval was previously sought and obtained for the acquisition of the Properties and in case the Proposed Disposal results in or occurs under circumstances where the relative figures computed under the bases set out in Rule 1006 of The Singapore Exchange Securities Trading Limited Listing Manual (“Listing Manual”) exceed 20% and the Proposed Disposal becomes a Major Transaction under Chapter 10 of the Listing Manual. On 10 April 2013, 23 April 2013, 24 April 2013 and 7 May 2013, the Company announced the grant and exercise of options for (a) the sale of the property at 100 Orchard Road #02-52 Concorde Hotel & Shopping Mall, Singapore 238840 for a consideration of S\$2 million and (b) the sale of the properties at 3791 Jalan Bukit Merah #09-29 and #09-30, Singapore 159471 for an aggregate consideration of S\$1,480,000 (collectively the “On-going Disposal”). The On-going Disposal is pending completion. For completeness and in view of Rule 1005 of the Listing Manual, the Directors have aggregated the On-going Disposal with the Proposed Disposal in relation to obtaining shareholders’ approval for the Proposed Disposal under Chapter 10 of the Listing Manual.

Furthermore, in order to give the Company maximum flexibility to implement the Proposed Disposal, the Company is seeking Shareholders’ approval by way of the General Mandate on the terms to be set out in a Circular to Shareholders (“Circular”) to be dispatched in due course together with the notice of an extraordinary general meeting to be convened for such purpose. The purpose of the Circular is to explain the reasons for and to provide Shareholders with information pertaining to the Proposed Disposal and General Mandate.

Save for the shareholdings in the Company, none of the Directors or the controlling shareholders of the Company or associates of such Directors or controlling shareholders has any interest, direct or indirect, in the General Mandate for the Proposed Disposal.

By Order of the Board of Directors

Mr Lim Keen Ban, Anthony  
Chairman and Managing Director/Chief Executive Officer  
21 June 2013