

**PURCHASE OF PROPERTY AT 2-24 GROVE STREET, DULWICH HILL AND  
60-64 CONSTITUTION ROAD, DULWICH HILL, NEW SOUTH WALES, AUSTRALIA**

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**1. Call Option Agreement**

The Board of Directors of Stamford Land Corporation Ltd (the “Company”) wishes to announce that SLC Campsie Pty Ltd (“SLC Campsie”), a wholly-own subsidiary of the Company, has entered into a call option agreement, to purchase the freehold property situated at 2-24 Grove Street, Dulwich Hill and 60-64 Constitution Road, Dulwich Hill, New South Wales (the “Property”) for an aggregate cash consideration of AUD\$23.7M (the “Purchase Price”).

**2. Purchase Price**

The Purchase Price was arrived at on a willing-buyer and willing-seller basis, taking into account current market conditions and the development potential of the Property. The Purchase Price will be satisfied in the following manner:

- (i) SLC Campsie has paid an option fee/deposit of AUD2.37M (10% of the Purchase Price);
- (ii) AUD10M (42% of the Purchase Price) is payable by 29 November 2013, should SLC Campsie exercise the call option (by 30 Sep 2013) to complete the purchase of the Property; and
- (iii) the balance AUD11.3M (48% of the Purchase Price) shall be paid upon completion, by 10 February 2014.

**3. Financial Effects**

The acquisition of the Property is not expected to have any material financial impact, for the financial year ending 31 March 2013.

**4. Rationale**

The opportunity to acquire the Property at the Purchase Price is considered attractive, for, inter alia, the following reasons:-

- (i) the Property (recently re-zoned for residential use) is optimally located in Sydney’s Inner-West area, a well-established and highly sought after residential area with limited future supply; and
- (ii) a new light rail station (located immediately adjacent to the Property) is under construction and scheduled for completion by 2014. The Property, which enjoys excellent transport amenities, is also close to both the Dulwich Hill and Summer Hill town centres.

The Directors have carefully considered these factors and are of the view that it is in the best interests of the Group to acquire the Property.

## 5. Voluntary Disclosure

- 5.1 Non-discloseable Transaction. The proposed Property acquisition is in the ordinary course of the Company's business and does not fall under Chapter 10 of the SGX Listing Manual. Notwithstanding that, the Company wishes to announce the transaction according to Rule 1008(2) of the Listing Manual, in consonance with good corporate governance practices.

For illustrative purposes only, the effects of the Freehold acquisition, with reference to the relative figures set out in Rule 1006 of the Listing Manual as at 31 December 2012 are as follows:-

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|-------|---|----------------|
| (i)   | The net asset value ("NAV") of the assets to be acquired, as compared with the Group's NAV<br><i>Note: this basis is not applicable to an acquisition of assets</i>   | Not applicable |
| (ii)  | The net profit attributable to the assets to be acquired, compared with the Group's net profits<br><i>Note: this basis is not applicable, as there are is no net profit attributable to the assets to be acquired</i>   | Not Applicable |
| (iii) | The aggregate value of the consideration received, compared with the Company's market capitalization<br><i>(based on weighted average price of S\$0.57 cents/share - and exchange rate AUD1:SGD1.2803 as at 16 April 2013)</i>  | 6.15%          |
| (iv)  | The number of equity securities issued by the Company as consideration for the acquisition, compared with the number of equity securities previously in issue<br><i>Note: this basis is not applicable, as no equity securities will be issued as consideration for the acquisition</i> | Not Applicable |

- 5.2 Interests of Directors and Substantial Shareholders. As far as the Company is aware, no Director or Substantial Shareholder of the Company has any interest, direct or indirect, in the Sale.

BY ORDER OF THE BOARD

TEO LAY ENG  
COMPANY SECRETARY  
17 APRIL 2013