

**COMPLETION OF THE DIVESTMENT OF STAMFORD GREEN**  
**SITUATED AT 905 - 919 HAY STREET, PERTH, WESTERN AUSTRALIA**

Stamford Land Corporation Ltd (“**Stamford**” and together with its subsidiaries, the “**Group**”) has issued (i) an announcement dated 30 December 2020 (the “**Announcement**”) in relation to the divestment of Stamford Green (formerly known as Dynons Plaza) at 905 – 919 Hay Street, Perth Western Australia (the “**Property**”), a freehold interest with the building erected thereon, by the trustee of Dynons Perth (2010) Trust, a wholly-owned subsidiary of Stamford (the “**Divestment**”), (ii) the announcement dated 11 January 2021 in relation to the response to the queries from the Singapore Exchange Securities Trading Limited, and (iii) the circular dated 10 March 2021 in relation to the Divestment.

Unless otherwise defined, capitalised terms herein shall have the same meaning ascribed to them in the Circular.

**1. COMPLETION OF THE DIVESTMENT**

Further to the Announcement, Stamford is pleased to announce that on 19 March 2021, it has completed the Divestment pursuant to the Sale and Purchase Agreement (“**SPA**”) for a Sale Price of A\$67,800,000.

The completion took place after the satisfaction of all the conditions precedent under the SPA.

On Divestment Completion:

- (a) the Buyer paid and/or procured that the Seller was paid the Sale Price; and
- (b) in addition, pursuant to the Loan Agreement, the Loan Amount was drawn down and used for the funding of the Sale Price. Pursuant to the Loan Agreement, the principal being the Loan Amount is payable only on Maturity Date or on the date of pre-payment, whichever is the earlier.

From the perspective of the Group, the SPA and the Loan Agreement are separate agreements, were negotiated separately, and were considered on their own terms respectively. The Group does not consider the Loan as a set-off or amounting to the payment of the Sale Price by way of instalments.

**2. USE OF DIVESTMENT PROCEEDS**

The net proceeds from the Divestment are approximately A\$67,800,000, and the expenses related to the transaction were funded through internal resources.

The Group intends to reinvest the net sale proceeds in any opportunities that presents itself in the future, and in particular, opportunities related to the core business of the Group being (i) hotel owning and management, (ii) property investment, and (iii) property development. Stamford will make the necessary announcement(s) if there are material developments.

**BY ORDER OF THE BOARD**

**Stamford Land Corporation Ltd**

Company Registration No: 197701615H

Lee Li Huang

Chief Financial Officer and Company Secretary

19 March 2021