



**STAMFORD**  
LAND CORPORATION LTD  
Co. Registration No. 197701615H

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**PROPOSED DISPOSAL OF THE PROPERTY  
KNOWN AS SIR STAMFORD AT CIRCULAR QUAY, 93-97 MACQUARIE STREET, SYDNEY**

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**1. INTRODUCTION**

- 1.1. The board of directors (the “**Board**” or “**Directors**”) of Stamford Land Corporation Ltd (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the Company’s announcement dated 23 August 2022 (the “**Announcement**”) in relation to the grant of a put option (the “**Option**”) by JDH Capital Pty Ltd (the “**Purchaser**”), to Sir Stamford at Circular Quay (2000) Ltd (the “**Seller**”) and the Seller’s entry into an option agreement (the “**Option Agreement**”) with the Purchaser for the sale of the Company’s property known as Sir Stamford at Circular Quay, 93-97 Macquarie Street, Sydney, New South Wales 2000, Australia (the “**Property**”) (the “**Proposed Disposal**”).
- 1.2. Unless otherwise defined, all capitalised terms herein shall bear the same meaning as ascribed to them in the Announcement.

**2. ENTRY INTO SALE AND PURCHASE AGREEMENT**

- 2.1. The Board wishes to update that on 23 September 2022, JDH Capital Macquarie Street Property Pty Ltd (the “**Purchaser Related Entity**”), the nominated entity of the Purchaser, and the Seller have entered into a Replacement Contract in accordance with the terms of the Option Agreement. In connection thereto, as of the date of this announcement, the Seller’s solicitors, as Stakeholders, hold the Deposit.
- 2.2. Accordingly, as at 23 September 2022, a valid binding agreement for the sale and purchase of the Property has been formed between the Seller and the Purchaser Related Entity whereby the Seller will sell to the Purchaser Related Entity the Property at a consideration of A\$210.5 million (equivalent to approximately S\$197.3 million<sup>1</sup>) on terms similar to the SPA. In connection thereto, the Option Agreement has been validly terminated.

**3. TRANSFER OF LEASE**

- 3.1. Prior to Completion, a lease (“**Lease**”) will be entered into between the Seller (as the lessor of the Lease) and Stamford Circular Quay Investments Pty Ltd (as the lessee of the Lease) (“**SCQI**”). At Completion, the Seller shall transfer to the Purchaser Related Entity the Lease, whereupon, SCQI, as lessee, will continue to operate the Property as a hotel for the term of the Lease and will pay the Purchaser Related Entity, as lessor, a nominal rent.
- 3.2. Under the terms of the Lease, the Lease shall be terminated on the earlier of:
- (a) 1 year after the Lease commencement date; and
  - (b) 90 days after the Seller ceases to be the owner of the Property.

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<sup>1</sup> Based on an exchange rate of A\$1.00: S\$0.9371

**4. DOCUMENTS FOR INSPECTION**

A copy of the Replacement Contract and the Lease is available for inspection during normal business hours at the registered office of the Company for a period of three (3) months from the date of this announcement.

**5. FURTHER INFORMATION**

The Company will make further announcements in relation the Proposed Disposal as and when there are material developments.

BY ORDER OF THE BOARD

Lee Li Huang  
Chief Financial Officer and Company Secretary  
23 September 2022