

**HANWELL HOLDINGS LIMITED**  
(Company Registration No. 197400888M)  
(Incorporated in the Republic of Singapore)  
(the “**Company**”)

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**UPDATE ON THE PROPOSED DISPOSAL OF ENTIRE 49% OF  
SHAREHOLDING INTEREST IN MILLION CUBE LIMITED, ASSOCIATED  
COMPANY**

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*Where capitalised or defined terms are used in this announcement and not otherwise defined, such terms shall bear the same meanings as ascribed to them in the Company’s announcements dated 21 March 2014, 7 July 2014 and 10 November 2014 respectively (“**Previous Announcements**”).*

Further to the Previous Announcements on the abovementioned subject matter, the Board of Directors of the Company wishes to update that its indirect wholly-owned subsidiary, PSC (China) Property Co., Limited (普威(中国)置业有限公司) (the “**Vendor**”) and Kang Cheng Holdings Limited (the “**Purchaser**”) had informed the Company that the Purchaser had requested further time to assess the Sanya Yalong Bay Sun Valley Golf Club, Yalong Bay National Resort Area, Sanya City, Hainan Province, China (中国海南省三亚市亚龙湾国家旅游度假区博后村三亚亚龙湾红峡谷高尔夫球俱乐部) (the “**Project**”). Both parties have mutually agreed, pursuant to the terms of the Sale and Purchase Agreement dated 20 March 2014, to extend the completion date (the “**Completion Date**”) which was originally scheduled to be completed on 31 December 2014 to 30 June 2015.

The Vendor had todate received the total sum of HKD50,000,000 being the non-refundable partial Consideration and the final balance Consideration of HKD257,000,000 for the Proposed Disposal will be payable by the Purchaser upon completion.

**By Order of the Board**

Dr Allan Yap  
Executive Chairman  
9 January 2015