

COMPANY ANNOUNCEMENT

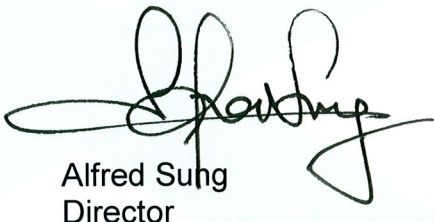
01 JULY 2014

VALUATION OF 50-52 MCCRAE STREET, DANDENONG, VICTORIA 3175

The Company wishes to announce that on 1st July 2014 it received a valuation report dated 30th June 2014 from Knight Frank Valuations, indicating a value of \$8,900,000 for 50-52 McCrae Street, Dandenong (the said property). The carrying value of the said property, after the accumulated impairment losses, as at 31st December 2013 was \$7,350,000.

In view of the increase in the valuation, the result for the financial year ending 30 June 2014 will include a gain on account of write back of prior year impairment loss of \$1,550,000 before tax.

By Order of the Board



Alfred Sung
Director