

ASX / Media Release

March 16, 2018

**Kingsland secures US\$9,000,000 funding to develop Phnom Penh City Centre**

Highlights:

- Kingsland has, via its wholly owned subsidiary Kingsland Ventures (GTEX) Pte Ltd (Kingsland Ventures), secured funding of US\$9,000,000
- Funds will be utilized to develop Phnom Penh City Centre
- The project will be a mixed development with office towers, restaurants, banking / medical services, a hotel, a convention centre, and an IT and media hub

Kingsland Ventures, a wholly owned subsidiary of Kingsland Global Ltd (Company), has entered into a Share Subscription Agreement (SSA) with My Square Metre (SG) Pte Ltd (MSQM) pursuant to which MSQM will subscribe for ordinary shares in Kingsland Ventures for an aggregate sum of US\$9,000,000.

MSQM is a consortium of private investors focused on property development opportunities in Singapore and South East Asia.

Under the terms of the SSA:

- (a) MSQM will pay the subscription price of US\$9,000,000 in four tranches; and
- (b) Kingsland Ventures will issue 1,250 new shares following the payment of the first and second tranche and an additional 1,250 new shares following the payment of the third and fourth tranche (which will result in MSQM acquiring an aggregate interest of 20% of the total issued issues share capital of Kingsland Ventures).

Funds raised by Kingsland Ventures will be utilised by the Company to advance the development of 10,000 square metres of prime real estate in the new Central Business District (CBD) of Phnom Penh, Cambodia (**Project**), which will provide multifaceted facilities and functions comprising office towers, restaurants, banking services, medical centres, a hotel, a convention centre, and an IT and media hub and will also serve as a connecting point for businesses to enjoy enhanced communication while harnessing opportunities and improving productivity.

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### **ABOUT KINGSLAND GLOBAL LTD**

Kingsland Global is a property development company that aims to expand its property development expertise and offerings through the development of:

- residential and commercial projects, including but not limited to, boutique hotels and serviced apartments;
- retail projects such as shopping malls;
- aged care facilities; and
- industrial parks and office spaces,

in countries such as Cambodia, Japan, Taiwan and Australia.

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