

ASX / Media Release

June 12, 2019

Disposal of Interest in Lumiere Hotel

Highlights:

- Kingsland has entered into a share sale agreement to sell its 25% interest in the Lumiere Hotel (formerly Project 228) to Vivaz Group Holdings Pte Ltd for US\$4,000,000.

Kingsland Global Ltd (ASX:KLO) (“Kingsland” or “the Company”) is pleased to advise that it has, via its subsidiary Kingsland (KH) Development Co. Ltd. (“Kingsland KH”), entered into a share sale agreement with Vivaz Group Holdings Pte Ltd (“Vivaz”) to sell its rights, title and 25% interest in the Lumiere Hotel in Phnom Penh, Cambodia for US\$4,000,000 (“Share Purchase Agreement”) inclusive of VAT. Vivaz currently holds an interest of 75% in the Lumiere Hotel and, as a result of the Share Purchase Agreement Vivaz’s holding will increase to 100%.

The sale is expected to be completed on or before 31 July 2019. The US\$4,000,000 received as a result of the Share Purchase Agreement will be used to fund development of the Company’s major project, the Phnom Penh City Centre project and working capital.

ENDS

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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.