

STRACO CORPORATION LIMITED

Company Registration Number: 200203482R
(Incorporated in the Republic of Singapore)

COLLECTIVE SALE OF INTERNATIONAL PLAZA SINGAPORE (“THE DEVELOPMENT”)

The Board of Directors wishes to announce that on 6 August 2021, Straco Corporation Limited (the “Company”), received a “Collective Sale Notice” from the Collective Sale Committee of International Plaza Singapore (“IP Collective Sale Committee”).

The Collective Sale Notice stated that “... as at 7 July 2021, 942 owners of 791 units out of 962 units representing 80.33% of the total share value and 83.58% of the total strata area of all lots in the Development have executed the Collective Sale Agreement (“CSA”).”

The Company is the owner of two office units, with an aggregate of approximately 4,218 sq. feet of office space at the Development, for its own use.

Based on an information memorandum prepared by the IP Collective Sale Committee, the indicative independent third-party market valuation of the two office units was S\$7,454,481/- and this is “FOR ILLUSTRATION ONLY” as set out in the said Notice.

The carrying value of the office units in the Company’s Unaudited Financial Statements for the Half Year ended 30 June 2021 totalled S\$1,868,302/-.

CAUTIONARY STATEMENT

Notwithstanding the above, there is no assurance of the Collective Sale of the Development, and there is no certainty on the expected valuation of the collective sale of the Development. Shareholders of the Company and potential investors should exercise caution when trading in the Shares of the Company and refrain from taking action in respect of their shares in the Company which may be prejudicial to their interests. Persons who are in doubt as to the action they should take should consult their financial, tax, legal or other professional advisers.

By Order of the Board

Lotus Isabella Lim Mei Hua
Company Secretary
11 August 2021