

## ANNOUNCEMENT

### ANNOUNCEMENT PURSUANT TO RULE 704(17)(b) OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED

The Straits Trading Company Limited (the “**Company**”) wishes to announce that pursuant to Rule 704(17)(b) of the Listing Manual of the Singapore Exchange Securities Trading Limited, the aggregate cost of the Company and its subsidiaries’ (“**Group**”) investments in quoted securities<sup>1</sup> has exceeded 40.0% of the latest audited consolidated net tangible assets of the Group as at 31 December 2013, as follows:

Rule 704(17)(b)		Prior to Acquisition	After Acquisition
(i)	Aggregate cost of the Group’s quoted investments (S\$’000)	467,859	530,620
	Aggregate cost of the Group’s quoted investments as a percentage of the latest audited consolidated net tangible assets of the Group as at 31 December 2013	36.3%	41.1%
(ii)	Total market value of the quoted investments (S\$’000) <sup>(1)</sup>	436,889	500,273
(iii)	Amount of any provision for diminution in value of investments (S\$’000) <sup>(2)</sup>	44,522	44,522
	Audited Consolidated Net Tangible Assets of the Group as at 31 December 2013 (S\$’000)	1,290,113	1,290,113

**Notes:**

<sup>(1)</sup> Based on the volume weighted average price of the quoted securities transacted on the full market day preceding this Announcement.

<sup>(2)</sup> This refers to the cumulative impairment loss made on the quoted investments.

By Order of the Board

Aldric Tan Jee Wei  
 Company Secretary  
**The Straits Trading Company Limited**  
 28 May 2014  
 Singapore

This Announcement will be available at the Company’s website at <http://www.stc.com.sg>

**About The Straits Trading Company Limited**

Incorporated in 1887 as a tin smelting company, The Straits Trading Company Limited today has stakes in real estate, hospitality, resources and investments that span the Asia Pacific region. It owns a 89.5% stake in Straits Real Estate, a co-investment vehicle that seeks out real estate related investments & opportunities. It also owns a 20.1% stake in SGX-listed ARA Asset Management Limited, one of the largest real estate fund managers in the region and has a 30% interest in Far East Hospitality Holdings, one of the largest hospitality operators in Asia Pacific. Straits Trading also engages in tin mining and smelting through its 54.8% owned subsidiary, Malaysia Smelting Corporation Berhad, that is dual listed on Bursa Malaysia and SGX-ST.

<sup>1</sup> For the avoidance of doubt, quoted securities do not include the Company’s interest in its listed subsidiary, Malaysia Smelting Corporation Berhad.