

ANNOUNCEMENT

PROPOSED PERFORMANCE SHARE PLAN – RECEIPT OF IN-PRINCIPLE APPROVAL

The Board of Directors (the "**Board**") of The Straits Trading Company Limited (the "**Company**") wishes to announce that the Company proposes to adopt a performance share plan to be named "The STC Performance Share Plan" (the "**Plan**"), subject to the approval of the shareholders of the Company ("**Shareholders**") at the forthcoming annual general meeting of the Company ("**2019 AGM**"). In this connection, the Company has on 22 March 2019 received the in-principle approval of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for the listing for and quotation of such number of new ordinary shares in the capital of the Company ("**New Shares**") to be issued for the purposes of the Plan (if approved), subject to the following conditions:

- (a) independent Shareholders' approval for the Plan being obtained; and
- (b) the Company's compliance with the SGX-ST's listing requirements and guidelines.

The SGX-ST's in-principle approval for the listing for and quotation of the New Shares is not to be taken as an indication of the merits of the Plan, the New Shares, the Company and/or its subsidiaries.

A circular containing full details of the proposed Plan, together with a notice convening the 2019 AGM to seek Shareholders' approval for, *inter alia*, the proposed adoption of the Plan will be despatched to Shareholders in due course. The Company will make a separate announcement when the notice of the 2019 AGM and the accompanying circular are despatched.

By Order of the Board

Aldric Tan Jee Wei
Company Secretary
The Straits Trading Company Limited

24 March 2019
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, The Straits Trading Company Limited 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 globally. It also owns a 20.95% stake in 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, an established international hospitality owner and operator. 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 the SGX-ST.