



**FAR EAST
ORCHARD
LIMITED**

(Incorporated in the Republic of Singapore)
Company Registration No. 196700511H

JOINT VENTURE WITH TOGA PTY LTD

**COMPLETION OF THE SUBSCRIPTION OF 225,000,000 NEW SECURITIES
IN TOGA HOTEL HOLDINGS UNIT TRUST**

1. INTRODUCTION

The Board of Directors (the "**Board**") of Far East Orchard Limited ("**FEOrchard**") refers to:

- (a) the announcement made by FEOrchard on 18th April 2013 in relation to the subscription and redemption agreement dated 18th April 2013 (the "**Toga Subscription Agreement**") between the following:
- (i) FEOrchard;
 - (ii) Far East Hospitality Investments (Australia) Pte. Ltd. ("**FEHIPL**");
 - (iii) Toga Pty Ltd ("**Toga**");
 - (iv) Toga Hospitality Investments Pty. Limited ("**Toga Investments**");
 - (v) Toga Hotel Management Holdings Pty Limited ("**Toga Management**"); and
 - (vi) Toga Hotel Holdings Pty Limited (the "**Trustee**"), in its capacity as trustee of the Toga Hotel Holdings Unit Trust (the "**Trust SPV**"),

pursuant to which, *inter alia*, FEHIPL has agreed to subscribe for an aggregate of 225,000,000 new securities (the "**Toga Subscription**") in the capital of the Trust SPV (each, a "**Subscription Security**" and collectively, the "**Subscription Securities**") for an aggregate consideration of A\$225 million, which will represent 50% of the issued securities in the Trust SPV;

- (b) the circular to shareholders of FEOrchard dated 24th June 2013 in relation to, *inter alia*, the proposed joint venture between FEOrchard and The Straits Trading Company Limited ("**STC**") ("**STC Joint Venture**"), the proposed joint venture between FEOrchard with Toga ("**Toga Joint Venture**"), and convening the extraordinary general meeting of FEOrchard held on 9th July 2013 the ("**Circular**"); and
- (c) the announcement made by FEOrchard on 9th July 2013 announcing, *inter alia*, that the resolutions relating to the respective approvals of the STC Joint Venture and Toga Joint Venture have been duly approved by shareholders of FEOrchard ("**Shareholders**") at the extraordinary general meeting of FEOrchard held on 9th July 2013; and

- (d) the announcement made by FEOrchard on 29th July 2013 announcing that FEOrchard has transferred its entire shareholding interest in FEHIPL to Far East Hospitality Holdings Pte. Ltd. ("**Hospitality HoldCo**"), a subsidiary of FEOrchard in which FEOrchard holds a 70% shareholding interest and STC holds a 30% shareholding interest through its wholly-owned subsidiary Sword Private Limited.

All capitalised terms used in this announcement shall unless otherwise defined or the context otherwise requires have the same meanings as given to them in the Circular.

2. SUBSCRIPTION COMPLETION

The Board wishes to announce that further to the satisfaction of the conditions precedent under the Toga Subscription Agreement, the Toga Subscription has been completed on 6th August 2013

Further to Subscription Completion:

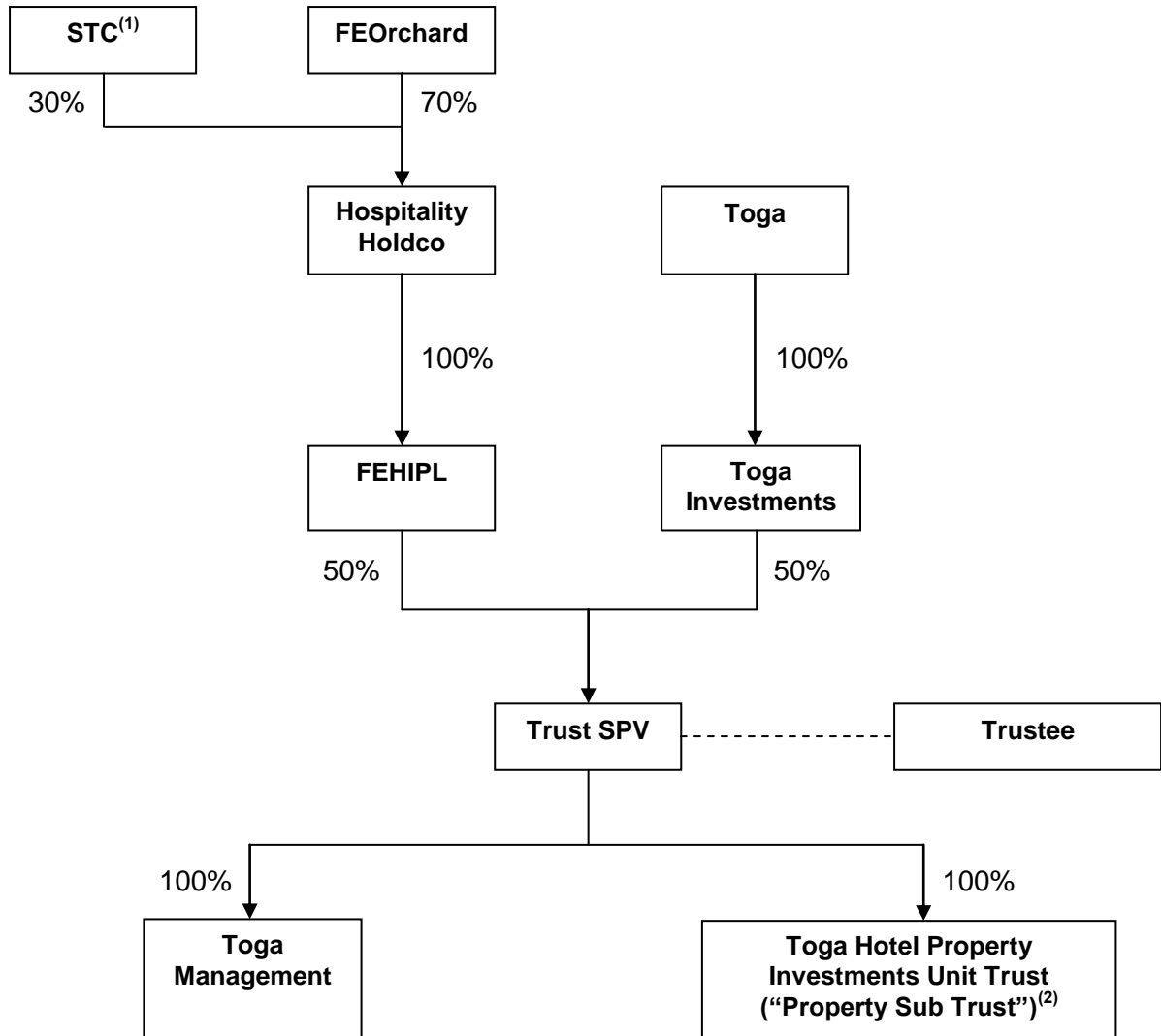
- (a) FEHIPL holds 225,000,000 Subscription Securities, each initially partly paid as to A\$0.5511 per Subscription Security in accordance with the Toga Subscription Agreement; and
- (b) FEOrchard Subscriber, Toga Investments, Toga Management and the Trustee have, on 6th August 2013 entered into the JV Agreement, under which the parties thereto will regulate matters concerning, *inter alia*, their relationship with one another and their respective interests in the Trust SPV.

Please refer to the **Appendix** for a diagrammatical representation of the Toga Joint Venture upon the Subscription Completion.

By Order of the Board

Leow Chiap Seng
Company Secretary
6th August 2013

APPENDIX



(1) Through its wholly-owned subsidiary, Sword Private Limited

(2) Wholly-owned by Toga Hotel Property Holdings Unit Trust, which is 100% owned by Trust SPV