

Pacific Star Development Limited marks its trading debut on Catalist with an increase of over 12% from the issue price of S\$0.267⁽¹⁾

- **Successful completion of reverse takeover of LH Group Limited (“LH Group”)**
- **Share price reached a high of S\$0.330 during the day, representing an increase of approximately 24% from the theoretical issue price of S\$0.267⁽¹⁾**
- **Total volume traded of 1.14 million shares**

Singapore, 16 February 2017 – Pacific Star Development Limited (“PSD” or the “Company”), an ASEAN-focused real estate developer, is pleased to announce that its reverse takeover of LH Group has been completed on 15 February 2017. PSD debuted the trading of its shares today, with the counter “Pacific Star Dev” (Bloomberg: PSTAR SP, Reuters, 1C5), on the Catalist board of the Singapore Exchange Securities Trading Limited (the “SGX-ST”). The theoretical issue price of the Company’s shares after the 1-to-3 share split was S\$0.267⁽¹⁾. Its shares reached a high of S\$0.330 during the day, and closed at S\$0.300, representing an increase of approximately 12% from the theoretical issue price of S\$0.267⁽¹⁾. A total of 1.14 million shares changed hands.

Following the issue and allotment of 11,037,500 Conditional Placement Shares and 132,500,000 Consideration Shares, the total issued share capital of the Company has increased from 14,891,126 Shares to 158,428,626 shares (excluding 891,800 treasury shares).

As part of the reverse takeover, the Company’s Board will also see the addition of new members. The new Board comprises of: *Mr Leon Yee*, who has been appointed as Independent Non-Executive Chairman; *Mr Glen Chan*, who has been re-elected as CEO and Managing Director; *Mr Terence Peh*, who has been appointed as a Non-Independent Non-Executive Director; *Mr Alex Chua*, who has been

⁽¹⁾ Based on the theoretical post-share split share price of approximately S\$0.267 as disclosed in the shareholders’ circular dated 30 December 2016.

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appointed as an Executive Director; *Mr Micheal Tan*, previously the Executive Chairman of LH Group, who has been re-designated as a Non-Independent Non-Executive Director, and *Mr Bob Low*, who remains as an Independent Non-Executive Director.

Glen Chan, CEO and Managing Director of PSD commented, *“This marks a significant milestone in the transformation of Pacific Star Development Limited, and we are grateful to our existing and new shareholders, among them prominent businessmen from Chuan Hup Holdings, Tang Group of Companies, Home Fix DIY and Food Empire Holdings, for their unyielding support through this process. The property division of Pacific Star Development Limited has its roots as a real estate investment and development manager which are unique among SGX-ST’s listed property developers, and the strength of the Pacific Star Development Limited brand is reflected in our investors’ confidence. This successful listing has strengthened our motivation, perseverance and resolve to excel in property developments through innovation and entrepreneurship. We will seize this opportunity and endeavour to grow Pacific Star Development Limited’s presence in ASEAN.”*

Following the completion of the reverse takeover, the Company will focus on prime property development in major ASEAN cities.

SAC Capital Private Limited is the financial adviser, placement agent and sponsor to the Company.

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Figure 1. PSD's Board of Directors with Mr Mohamed Nasser Ismail of SGX at the Listing Ceremony



From left to right: Mr Mohamed Nasser Ismail, Mr Alex Chua, Mr Bob Low, Mr Leon Yee, Mr Terence Peh, Mr Glen Chan, and Mr Micheal Tan.

Figure 2. Mr Terence Peh, Mr Glen Chan and Mr Mohamed Nasser Ismail of SGX strike the gong to signify the commencement of trading of PSD shares, as the rest of the Board of Directors applaud



From left to right: Mr Bob Low, Mr Alex Chua, Mr Mohamed Nasser Ismail, Mr Terence Peh, Mr Glen Chan, Mr Leon Yee and Mr Micheal Tan.

ABOUT PACIFIC STAR DEVELOPMENT LIMITED (Bloomberg Ticker: PSTAR SP)

Pacific Star Development Limited is an ASEAN-focused real estate developer. With over a decade in real estate investment management experience, counting among its past investments the highly successful mixed-use project, Pavilion in Kuala Lumpur, PSD has acquired both an extensive regional network as well as a solid background in development management. PSD has previously invested and completed two residential projects in key prime locations in Bangkok and two in Kuala Lumpur, which were completely sold out upon completion. Currently, PSD has two projects on hand, ***Puteri Cove Residences and Quayside*** in Malaysia and a joint-venture development in Thailand, ***The Posh Twelve***.

Puteri Cove Residences and Quayside is a freehold mixed-use development located in master planned Iskandar Puteri, comprising a condominium with 658 luxury apartments in two 32-storey tower blocks, SOHO, lofts, Pan Pacific serviced suites, and an exciting Lifestyle Retail Centre, all overlooking a One°15 managed private marina. It is one of the most successful projects in Iskandar Puteri with buyers from more than 28 different countries. The two residential towers will be completed by end 3Q2017.

The Posh Twelve is a freehold condominium with apartments in two blocks and with 7 commercial units in Tiwanon, Bangkok. The tallest residential development in its area, it is fully furnished with extensive amenities, well-connected (a three minute walk from the MRT station), and offers maximum value and convenience to a middle income target market. It is slated for completion in 2Q2019.

The Company's non-property division includes the provision of aluminium works and manufacturing of traction devices and vehicle parts.

For more information, please visit www.pacificstar-dev.com

Issued for and on behalf of Pacific Star Development Limited

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*This press release has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, SAC Capital Private Limited (the "**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "**SGX ST**"). The Sponsor has not independently verified the contents of this press release.*

This press release has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this press release including the correctness of any of the statements or opinions made or reports contained in this press release.

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