



VICOM LTD
(Company Registration No. 198100320K)

PURCHASE OF PROPERTY AT 531 BUKIT BATOK STREET 23

VICOM Ltd (the "Company") wishes to announce that its wholly-owned subsidiary Setsco Services Pte Ltd ("SETSCO") has exercised an option to purchase a property located at 531 Bukit Batok Street 23, Singapore 659547 (the "Property") from HSBC Institutional Trust Services (Singapore) Limited (in its capacity as trustee of Mapletree Logistics Trust ("MLT")) (the "Seller") for a consideration of \$22.4 million.

The purchase consideration was arrived at on a "willing-buyer, willing-seller" basis after taking into account various commercial considerations including prevailing market conditions and the location of the Property. The Property was valued at \$22.4 million as at 31 March 2018 by CBRE Pte Ltd which is an independent valuer engaged by the Seller.

JTC Corporation has granted in-principle approval for the transaction. The proposed purchase is expected to complete in October 2018.

The Property will in time replace SETSCO's present premises at Teban Gardens Crescent which has been zoned for re-development under the Government's plans for the Jurong Lake District.

As none of the relative figures computed on the bases set out in Rule 1006 of the Listing Manual of Singapore Exchange Securities Trading Limited ("SGX-ST") exceeds 5%, the proposed purchase of the Property is a Non-Discloseable Transaction.

The proposed purchase will be funded by internal resources and is not expected to have any material impact on the consolidated net tangible assets or earnings per share of the Company for the current financial year ending 31 December 2018.

None of the Directors and controlling shareholders of the Company have an interest, direct or indirect, in the above transaction.

By Order of the Board

Chan Wan Tak, Wendy
Yeo Tee Yeok, Edwin
Joint Company Secretaries

4 September 2018