

WHEELOCK PROPERTIES (SINGAPORE) LIMITED
(Company Registration No. 197201797H)
ANNOUNCEMENT

COMPLETION OF SALE AND PURCHASE AGREEMENT

The Board of Directors of Wheelock Properties (Singapore) Limited (the “**Company**”) announces that, further to the Company’s announcement dated 14 March 2005, Firstbilt Pte Limited (the “**Buyer**”), a wholly-owned subsidiary of the Company, has today completed the purchase from Bridgepoint Capital (Nominees) Limited and NatWest Ventures Investments Limited of 2,425,310 ordinary shares in Hamptons Group Limited (“**Hamptons**”), a company incorporated in the United Kingdom, for a consideration of £3.12 per Sale Share (the “**Sale Price**”), representing 22.24% of the issued share capital of Hamptons.

The Buyer has also today completed the purchase of a further 5,068,613 ordinary shares in Hamptons from other shareholders pursuant to a Tag Along Offer which it has made for the outstanding Hamptons shares at the Sale Price (“**Tag Along Offer**”).

The Buyer has therefore acquired a total of 7,493,923 ordinary shares (the “**Acquisition Shares**”) in Hamptons which together with its existing holding represents 98.73 per cent of Hamptons’ issued ordinary share capital. The Tag Along Offer remains open until 23 April 2005 or until such later date as the Buyer may determine. In the event that there are any outstanding Hamptons shares which are not assented to the Tag Along Offer (the “**Remaining Shares**”), the Buyer intends to implement the compulsory acquisition procedure under the UK Companies Act to buy them at the Sale Price. Therefore, the Buyer anticipates that it will eventually own the entire issued share capital of Hamptons.

The aggregate value of the consideration payable by the Buyer to the Vendors and the other shareholders for all their ordinary shares in Hamptons is £23.82 million (the “**Sale Consideration**”, equivalent to approximately S\$74.86 million) and has been or will be (as the case may be) satisfied wholly in cash.

The acquisition of the Acquisition Shares and the Remaining Shares is a discloseable transaction pursuant to Rules 1006(b) and (c) of the SGX Listing Manual (the “**Listing Manual**”) as the net profits attributable to the Acquisition Shares and Remaining Shares compared with the Company’s net profits and the aggregate value of the consideration given for the Acquisition Shares and Remaining Shares compared with the Company’s market capitalization exceeds 5% but is less than 20%.

The relative figures for the acquisition of the entire issued share capital of Hamptons computed on the bases set out in Rule 1006 of the Listing Manual and the financial effects of the acquisition of the entire issued share capital of Hamptons on the net tangible assets per share of the Company, its subsidiaries and its interests in associates (the “**Group**”) for the financial year ended 31 March 2004 and the earnings per share of the Group for the financial year ended 31 March 2004 were set out in the Company’s announcement dated 14 March 2005.

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Mr David Lawrence, the Chief Executive Officer and Managing Director of the Company, is also a Director of Hamptons. Mr Lawrence has today been appointed an Executive Chairman of Hamptons.

Save as disclosed above, the Board of Directors of the Company is not aware that any of the other Directors or any of the controlling shareholders of the Company has any interest, direct or indirect, in the above transaction.

By Order of the Board

Pauline Tham
Company Secretary
21 April 2005