



ASX / Media Release

April 30, 2019

Update to Sale of Interest in One18 Residences and Financing Arrangements

Kingsland Global Ltd (**ASX:KLO**) ("Kingsland" or "the Company") refers to its announcement dated 29 March 2019 in respect to the sale of all of its interest in the One18 residences joint venture ("One18 Residences") for consideration of US\$29,174,700.

The Company wishes to advise that ASX has made a determination to exercise its discretion under Listing Rule 10.1.5 to require the Company to seek shareholder approval under Listing Rule 10.1 for the sale of its interest in One18 Residences to Max Credit Pawn Pte Ltd ("Max Credit"). The Company intends to dispatch a notice of meeting to seek shareholder approval as soon as practicable.

In addition, the Company provides the following updates in respect to the financing arrangements announced on 13 February 2019 and 20 November 2018 with Macalland Holdings Pte Ltd ("Macalland") and Kingsland Development Pte Ltd ("Kingsland Development"):

- As at the date of this announcement, the Company has drawn down:
 - US\$11,940,000 under the Macalland loan facility deed ("Macalland Loan"); and
 - US\$4,000,000 under the Kingsland Development loan facility agreement ("Kingsland Development Loan"),("Drawn Down Amount").
- The repayment dates for the Drawn Down Amount are as follows:
 - the Macalland Loan will be due and payable on or before 20 November 2021; and
 - the Kingsland Development Loan will be due and payable on or before 20 November 2020.
- The Company intends to utilise the proceeds received from the sale of its interest in One18 Residences to repay the Drawn Down Amount.

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ABOUT KINGSLAND GLOBAL LTD

Kingsland Global Ltd is a property development company that aims to expand its property development expertise and offerings through the development of:

- residential and commercial projects, including but not limited to, boutique hotels and serviced apartments;
- retail projects such as shopping malls;
- aged care facilities; and
- industrial parks and office spaces,

in countries such as Cambodia, Japan, Taiwan and Australia.