



SIM LIAN GROUP LIMITED

(Company Registration No. 200004760C)

SALE OF PROPERTY TO INTERESTED PERSONS / RELATIVES

Pursuant to Rule 910(1) of the Singapore Exchange Securities Trading Limited Listing Manual (“The Listing Manual”), the Board of Directors of Sim Lian Group Limited (the “Company”) wishes to announce that its wholly-owned subsidiary, Sim Lian (Tampines One) Pte. Ltd., has granted options to purchase units in the development project known as Waterview (the “Sale Transactions”) to the following interested persons / relatives of Directors, Group CEO, Controlling Shareholder as the case may be (“Relatives”) pursuant to Chapter 9 of the Listing Manual. The details of the interested persons / Relatives and the Sale Transactions are as follow:-

Serial no.	Name of Purchasers	Unit No.	Sale Price \$	Remarks
1.	Mr Kuik Ah Han	#15-10	2,223,000	Executive Chairman
2.	Mr Kuik Sin Pin Mdm Soong Min Ling Wendy	#13-24	871,000	Group CEO Spouse of Mr Kuik Sin Pin
3.	Mr Kuik Ah Chong Ms Kuik Sin Hua	#08-09	1,116,000	Please see Note (i) below
4.	Mr Kuik Ah Chong Mdm Tiew Ah Cham	#09-09	1,122,000	Please see Note (i) below
5.	Mdm Kuik Lee Lee Mr Lionel Seah Siau Hing	#06-25	850,000	Please see Note (ii) below
6.	Mdm Soh Li Bin Mdm Soh Lay Mui	#08-24	847,000	Please see Note (iii) below

Note (i) *Mr Kuik Ah Chong is brother of Mr Kuik Ah Han (Director & controlling shareholder) and Mr Kuik Thiam Huat (Director), brother-in-law of Mdm Lim Ah Kie (controlling shareholder) and uncle of Mr Kuik Sin Pin (Director & Group CEO) Mr Kuik Sing Beng and Mdm Kuik Sin Leng (Directors).*

Ms Kuik Sin Hua (daughter of Mr Kuik Ah Chong) is niece of Mr Kuik Ah Han and Mr Kuik Thiam Huat, and cousin of Mr Kuik Sing Beng, Ms Kuik Sin Leng and Mr Kuik Sin Pin.

Note (ii) *Mdm Kuik Lee Lee (daughter of Mr Kuik Ah Chong), is niece of Mr Kuik Ah Han and Mr Kuik Thiam Huat, and cousin of Mr Kuik Sing Beng, Ms Kuik Sin Leng and Mr Kuik Sin Pin.*

Note (iii) *Mdm Soh Li Bin is daughter-in-law of Mr Kuik Ah Han and sister-in-law of Mr Kuik Sing Beng, Ms Kuik Sin Leng and Mr Kuik Sin Pin.*

The Options to Purchase were issued on the basis of the same pricing offered to the public and no special or preferential terms were accorded to the Interested Persons for the purchase of the units.

The Audit Committee has reviewed the terms and conditions of the Sale Transactions and has approved the Sale Transactions. The Audit Committee and the Board of Directors are of the view that the number and terms of the Sale Transactions are fair and reasonable and are not prejudicial to the interests of the Company and its minority shareholders.

The Directors of the Company, Mr Kuik Ah Han, Mr Kuik Thiam Huat, Mr Kuik Sing Beng, Mdm Kuik Sin Leng and Mr Kuik Sin Pin, who are, inter alia, immediate family members / relatives of the above Interested Persons, have abstained from the Board's review and approval process for the Sale Transactions.

As the Company has obtained mandate from shareholders for sale of property units at our annual general meeting held on 28 October 2010 (please refer to item 2.5(b)(i) of our Circular dated 11 October 2010), the Sale Transactions need not be included in any aggregation for purposes of Rule 905 and Rule 906 of the SGX Listing Manual.

By Order of the Board
Sim Lian Group Limited

Ang Lay Hua
Company Secretary
22 November 2010