



STARBURST HOLDINGS LIMITED

(Incorporated in the Republic of Singapore on 28 October 2013)

(Company Registration No.: 201329079E)

COMPLETION OF ACQUISITION OF PROPERTY AT 6 TUAS VIEW CIRCUIT SINGAPORE 637599

The Board of Directors of Starburst Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the announcement dated 23 February 2015 in relation to the proposed acquisition of the property at 6 Tuas View Circuit Singapore 637599 by Starburst Engineering Pte Ltd (the "**Purchaser**"), a wholly owned subsidiary of the Company, from Pah Engineering Pte Ltd (the "**Vendor**") (the "**Acquisition Announcement**").

Unless otherwise defined, capitalised terms used in this announcement shall have the meanings as ascribed to them in the Acquisition Announcement.

The Company is pleased to announce that pursuant to the grant of approval by Jurong Town Corporation for the Acquisition, the Acquisition was completed on 14 May 2015.

The Purchaser has paid to the Vendor the sum of S\$20,149,999.20, being the remaining 90% of the Consideration, in accordance with the terms of the SPA.

The Board also wishes to announce the status of the use of the proceeds from IPO as at the date of this announcement, as follows:

	Amount allocated (S\$'000)	Amount utilised (S\$'000)	Balance (S\$'000)
Acquisition of leasehold land and buildings	7,000	(7,000)	-
Acquisition of plant and machinery	800	-	800
General working capital purposes	5,687	-	5,687
IPO expenses	2,013	(2,013)	-
	<u>15,500</u>	<u>(9,013)</u>	<u>6,487</u>

The Company will make further announcements when the remaining proceeds from the IPO are materially disbursed.

BY ORDER OF THE BOARD

EDWARD LIM CHIN WAH
Executive Chairman
18 May 2015

This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, DBS Bank Ltd. (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 announcement.

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr. Koh Boon Pin, Vice President, Capital Markets, DBS Bank Ltd., at 12 Marina Boulevard Level 46, Marina Bay Financial Centre Tower 3, Singapore 018982, telephone +65 6878 8888.