

**TUNG LOK RESTAURANTS (2000) LTD (the “Company”)
(Registration No. 200005703N)**

**INTERESTED PERSON TRANSACTIONS – TENANCY AGREEMENTS ENTERED
INTO WITH ORCHARD CENTRAL PTE. LTD. (“ORCHARD CENTRAL”)**

1 INTRODUCTION

The Board of Directors of the Company wishes to announce that its subsidiaries, Garuda Padang Restaurant (Singapore) Pte Ltd (“**GPR**”) and Tung Lok Millennium Pte Ltd (“**TLM**”) have signed tenancy agreements (the “**Tenancy Agreements**”) respectively with Orchard Central Pte Ltd (“**Orchard Central**”). Pursuant to the Tenancy Agreements, Orchard Central will lease certain commercial units in the building situated at 181 Orchard Road, Orchard Central, Singapore 238896 to:

- GPR, namely units #07-07/08, for a term of one (1) years (“**Unit 1**”); and
- TLM, namely unit #11-05, for a term of three (3) years (“**Unit 2**”).

Orchard Central is 60% beneficially owned by the Estate of Ng Teng Fong (“**ENTF**”) which is also the 100% beneficial owner of Goodview Properties Pte. Ltd. (“**Goodview Properties**”), a controlling shareholder of the Company with a direct interest of 19.26% (ENTF is deemed interested in total 19.43% in the shareholdings of the Company). Accordingly, the Tenancy Agreements would constitute Interested Person Transactions (“**IPT**”) under Chapter 9 of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual Section B: Rules of Catalist (“**Catalist Rules**”).

The Company holds 64.54% of GPR which owns the business name “Garuda Padang Cuisine” and operates at Unit 1.

The Company holds 100% of TLM which owns the business name “Tung Lok Seafood” and operates at Unit 2.

**2 TENANCY AGREEMENTS AS INTERESTED PERSON TRANSACTIONS
AND RULE 916(1) OF THE LISTING MANUAL**

The estimated rental fees payable for the duration of the leases under both tenancy agreements amount to approximately S\$1,373,000 (representing 18.7% of the latest audited net tangible assets (“**NTA**”) of the Company and its subsidiaries) as follows:

- a. Unit 1 – S\$233,000; and
- b. Unit 2 – S\$1,140,000

The latest NTA as at 31 March 2012 was S\$7,342,002. The leases are for a period not exceeding three (3) years and the terms of the Tenancy Agreements are supported by an independent valuation report from DTZ Debenham Tie Leung (SEA) Pte Ltd, which is of the opinion that the rental values are within the reasonable range of the prevailing market rental as at 13 August 2012.

Accordingly, the Tenancy Agreements and the leases thereunder will not require the approval of the shareholders of the Company (“**Shareholders**”) as exempted under Catalist Rule 916(1).

3 DETAILS OF THE TENANCY AGREEMENT

Under the Tenancy Agreements, Unit 1 and Unit 2 occupy floor areas of 3,864 and 4,715 square feet respectively. The rental rates were arrived at after negotiation between parties and are computed based on a combination of fixed rates and percentage of the gross sales turnover of the restaurants occupying Unit 1 and Unit 2.

In accordance with the terms of the Tenancy Agreements, security deposits amounting to S\$46,371 and S\$84,863 shall be maintained with Orchard Central for Unit 1 and Unit 2 respectively by way of banker's guarantee and/or cash.

4 RATIONALE FOR THE TENANCY AGREEMENT

The Units will be used to continue to operate "Garuda Padang Cuisine" (Unit 1) and "Tung Lok Seafood" (Unit 2) restaurants.

5 TOTAL INTERESTED PERSON TRANSACTIONS WITH THE SAME INTERESTED PERSON FOR THE FINANCIAL YEAR ENDING 31 MARCH 2013 ("FY2013") AND THE TOTAL INTERESTED PERSON TRANSACTIONS FOR FY2013

The estimated total value of the Tenancy Agreements entered into by GPR and TLM with Orchard Central during the financial year-to-date amounts to approximately S\$1,373,000.

Save for the Tenancy Agreements which constituted Interested Person Transaction under Chapter 9 of the Listing Manual:

- a) there are no other Interested Person Transactions entered into between the Company and Goodview Properties and its associates (as defined in the Listing Manual) during the financial year-to-date; and
- b) the Company has not during the financial year-to-date, entered into any other transaction (excluding transactions less than S\$100,000) with any other interested persons apart from those IPTs with Tee Yih Jia Food Manufacturing Pte Ltd ("TYJ") and its associates covered by the general IPT mandate granted by the shareholders during the Company's Annual General Meeting on 30 July 2012. The total value of transactions entered with TYJ and its associates during the financial year-to-date is S\$381,802.

6 DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the Tenancy Agreements and the independent valuation report issued by DTZ are available for inspection during normal business hours at the registered office of the Company for a period of three (3) months from the date of this Announcement.

BY ORDER OF THE BOARD

Tjioe Ka Men
Executive Chairman
Date: 5 September 2012

This announcement has been reviewed by the Company's Sponsor, SAC Capital Private Limited, for compliance with the relevant rules of the Exchange. The Company's Sponsor has not independently verified the contents of this announcement.

This announcement has not been examined or approved by the Exchange and the Exchange assumes 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 details of the contact person for the Company's Sponsor are set out below:

Name: Mr Ong Hwee Li (Registered Professional, SAC Capital Private Limited)

Address: 1 Robinson Road, #21-02 AIA Tower, Singapore 048542

Tel: 6221 5590