

**COGENT HOLDINGS LIMITED**

(Registration No: 200710813D)

(Incorporated in the Republic of Singapore)

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**UPDATE ON THE GRANDSTAND (FORMERLY KNOWN AS TURF CITY)**

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The Board of Directors (**Board**) of Cogent Holdings Limited (**Company**), together with its subsidiaries, (**Group**) wishes to update on the development of its tenancy operations at The Grandstand (formerly known as Turf City).

The Grandstand houses one of the largest car marts in Singapore and provides a one-stop destination for varied family lifestyle activities. Since the commencement of its operations in March 2012, The Grandstand has achieved more than 90% occupancy for its vehicle showrooms. Its excellent location and architectural concept have attracted strong interest for both its car mall and shopping mall.

In a bid to transform the premises into family lifestyle center, demolition works have been carried out and plans are afoot to renovate and refurbish certain parts of the premises. The Group is confident that when the additions and alterations works are completed, The Grandstand can reap higher returns from the improved tenancy and tenancy mix.

By Order of the Board

Tan Yeow Khoon  
Executive Chairman & CEO  
7 May 2012