



ENTRY INTO OFF TAKE AGREEMENT FOR AIRTROLLIS PHASE 3

The Board of Directors (the “**Board**”) of Regal International Group Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that the Company has, through its wholly-owned subsidiary, Bellanova Sdn Bhd (the “**Developer**”), on 30 December 2016 entered into a conditional off take agreement (the “**Off Take Agreement**”) for the sale of all 276 units of strata titled residential apartments (the “**Residential Units**”) (excluding all commercial units) to be erected for phase 3 of its “Airtrollis” property development project (the “**Project**”), with MyAngkasa Bina Sdn. Bhd. (the “**Purchaser**”).

Located in Negeri Sembilan, Malaysia, the Project comprises three blocks of residential and commercial units over a land area of approximately 6.2 acres. The Purchaser is obliged to market and sell the Residential Units according to the Off Take Agreement, or purchase all unsold units upon project completion, for an aggregate total value of approximately RM90 million. Subject to the conditions being met, the Project construction and sales is expected to commence in 2017 and targeted for completion by 2020.

The Off Take Agreement has been entered in the Group’s ordinary course of business. Subject to the conditions being met, the Off Take Agreement is expected to have a positive impact on the consolidated revenue for the Group for the financial year ending 31 December 2017.

None of the Directors or substantial shareholders of the Company has any interest, whether direct or indirect, in the above Off Take Agreement.

The Company shall provide further updates on the Project and will disseminate any such information to shareholders of the Company at the relevant time in accordance with the listing rules of the Singapore Exchange Securities Trading Limited.

Shareholders and potential investors of the company are advised to exercise caution in trading their Shares as there is no certainty or assurance as at the date of this announcement that the Project will proceed to completion. Shareholders and investors of the company are advised to read this announcement and any further announcements by the Company carefully. Shareholders and investors of the company should consult their stockbrokers, solicitors or other professional advisors if they have any doubts about the actions they should take.

By Order of the Board

Su Chung Jye
Executive Chairman and Chief Executive Officer
03 January 2017