

**A-Smart Holdings Ltd**

61 Tai Seng Avenue, #03-03, Singapore (534167)

Tel: (65) 6880 2828, Fax: (65) 6880 2998

Company Registration Number: 199902058Z



**PRESS RELEASE**

**A-Smart enters into a non-binding MOU to potentially develop and operate a Seafront Resort in Fatumanu, Dili, Timor-Leste**

- Located near the city centre, the proposed Seafront Resort of approximately 40,000 sqm shall comprise a suite of seafront villas, resort rooms, water theme park, sea sports and outdoor activities.
- Collaboration with Dili Development Co Lda (“**DDC**”) (“帝力发展有限公司”), a subsidiary of Australia-based Jape Group (“松叶国际集团”), is strategic in complementing the Group’s existing property development activities as well as other business initiatives in Timor-Leste.
- Property development related projects shall continue to be a focus for the Group, to capitalise on the growth of nascent property market in Timor-Leste.

**Singapore, 8 July 2019** – SGX Mainboard-listed A-Smart Holdings Ltd (“**A-Smart**” or the “**Group**” or “智慧控股集团”), is pleased to announce that it has entered into a non-binding memorandum of understanding (“**MOU**”) with DDC to potentially develop and operate Seafront Resort on a parcel of land owned by DDC in Dili, Timor-Leste.

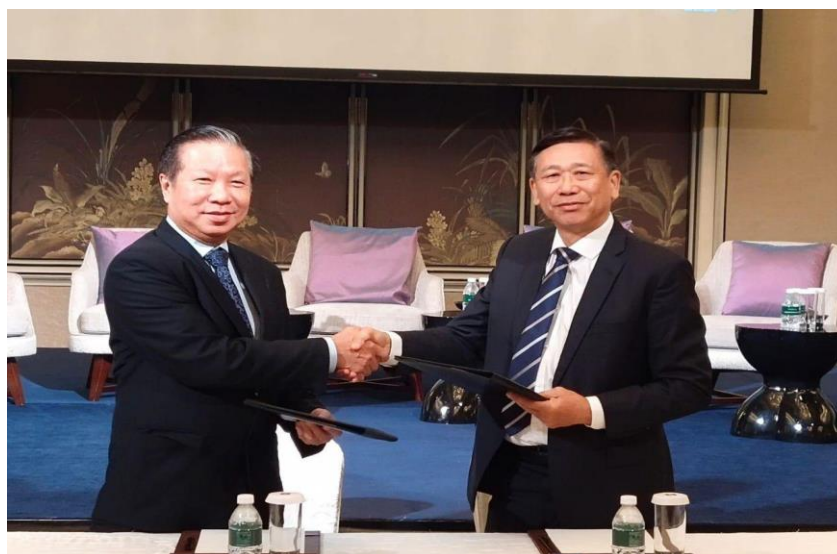
The MOU was signed at the Timor-Leste - Singapore Business Forum (“**Forum**”) on 8 July 2019 at Shangri-La Hotel, Singapore. Organised by TradeInvest Timor-Leste and supported by the Singapore Business Federation, Singapore Manufacturing Federation as well as the Singapore Chinese Chamber of Commerce & Industry, the forum was held to provide insights on Timor-Leste’s development priorities in the aspect of tourism, mineral and strategic infrastructure. Gracing the event were Dr Jose Ramos Horta, Former President of Timor-Leste and Nobel Laureate of Peace, Dr Dionisio Babo, Minister of Foreign Affairs and Cooperation Timor-Leste as well as Mr Roland Ng, Singapore’s Non-resident Ambassador to Timor-Leste.

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From Left: Group CEO and Non-Independent Director (“集团总裁”), Mr Lim Huan Chiang (“林焕章”),  
Jape Group Managing Director (“松叶国际集团执行总裁”), Mr Alan Jape (“叶富恭”)

Mr Lim Huan Chiang, CEO of A-Smart, said: **“Our collaboration with DDC is strategic in complementing our existing initiatives in Timor-Leste, in particular, Timor Marina Square, which is in the advanced stages of finalising the building design and construction plan for submission to the authorities. With the Timor-Leste government’s plans to aggressively promote the tourism and hospitality industries, we believe that the feasibility study for the Seafont Resort project will likely yield very positive results for us. Going forward, property development related projects shall continue to be a focus for the Group, to capitalise on the growth of nascent property market in Timor-Leste.”**

Located at Fatumanu in Dili (only 5 kilometres from the city centre), the land covers an area of approximately 40,000 sqm on the coast and boasts an array of pristine beaches with crystal clear water home to an abundance of sea corals and marine life, making it one of the most scenic coastal views of Timor-Leste.

The Group intends for the Seafont Resort to be a luxurious destination for families and couples alike, with a suite of seafont villas, resort rooms, water theme park, sea sports and outdoor activities ready to keep guests entertained. Feasibility studies will be carried out over a period of one year to study the economic viability of the proposed venture.

Timor-Leste’s work on conservation has been a surprising success and local communities and the government wants to turn this ecological recovery into an economic one. The government aims to

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increase the number of tourists in the country to 450,000<sup>1</sup> a year and has proposed various measures such as the development of a National Tourism Policy, creation of Dili Marina, and investments in infrastructures to boost tourism. With unparalleled natural beauty, a rich history, and unique cultural heritage, the Group believes that its Seafront Resort will benefit from these favourable trends and strong government support.

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**About A-Smart Holdings Ltd**

Established in 1986, A-Smart Holdings was listed on the SGX Mainboard on 28 June 1999. Headquartered in Singapore, the Group has four main business segments, namely Print and Media, Investment Holding, Property Development and Real Estate Investment, and Smart Technologies.

The print segment provides a complete spectrum of integrated print solutions from pre-press processes to production systems as well as global distribution and delivery. The Group serves a wide global base of local and MNC financial and corporate organisations.

The Group's maiden property development project, Timor Marina Square, is currently in progress in Timor-Leste.

The Smart Technologies segment combines cutting-edge industry insights with innovative technology to generate practical, engaging and useful solutions for raising livability and productivity. It offers technological solutions that include digital automation, mobile productivity, and data analytics solutions to empower entrepreneurs and enterprises to manage costs, and give a clearer picture on potential savings and reduction of wastage.

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**Issued for and on behalf of A-Smart Holdings Ltd****Financial PR Pte Ltd**

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<sup>1</sup> <https://opcaoturismo.pt/wp/en/timor-leste-quer-receber-ate-450-mil-turistas-por-ano/>