

GKE CORPORATION LIMITED
(Company Registration No. 200001941G)
(Incorporated in the Republic of Singapore)

ANNOUNCEMENT OF INTERESTED PERSON TRANSACTION PURSUANT TO RULE 905(2) OF THE CATALIST RULES

Pursuant to Rule 905(2) of the Catalist Rules, GKE Corporation Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that its wholly-owned subsidiary, GKE Shipping Limited (“**GSL**”), has entered into the following interested person transactions by way of provision of shareholder loans (the “**Shareholder Loans**”) to its 50:50 joint venture company, Ocean Latitude Limited and its wholly-owned subsidiary, Gas Aries Limited, under which GSL’s portion of the Shareholder Loans for the period from 1 June 2016 to the date hereof is as follows:

Name of Interested Person(s)	Details of Shareholder Loans	Aggregate Value of Shareholder Loans (excluding transactions less than S\$100,000) (S\$’000)
Ocean Latitude Limited (“ Ocean Latitude ”)	Loan from GSL to Ocean Latitude for expenses and fees relating to the construction of the 83,000 cubic metres liquefied gas carrier vessel (the “ Vessel ”), free from interest and repayable on demand, in June 2016.	1,551
Gas Aries Limited (“ Gas Aries ”)	Loan from GSL to Gas Aries for repayment of loans obtained for the construction of the Vessel, free from interest and repayable on demand, in November 2016	250
Gas Aries	Loan from GSL to Gas Aries for repayment of loans obtained for the construction of the Vessel, free from interest and repayable on demand, in March 2017	1,085
Total		2,886

Gas Aries is a wholly-owned subsidiary of Ocean Latitude, which is in turn directly held by GKE Shipping Limited, a wholly owned subsidiary of GKE Corporation Limited, and Sunrise Marine Limited in equal proportions.

Mr Liu Ji Chun, a Director of the Company, holds (i) a direct shareholding interest of 100% in Sunrise Marine Limited, (ii) an effective equity interest of 50% in Ocean Latitude, and (iii) an effective equity interest of 50% in Gas Aries. Accordingly, each of Ocean Latitude and Gas Aries are associates (as defined under the Catalist Rules) of Mr. Liu Ji Chun.

For the purposes of Rule 905(2) of the Catalist Rules, Ocean Latitude and Gas Aries are treated as the same interested person and the transactions entered into between the Group and Ocean Latitude and Gas Aries are aggregated for the purpose of assessing the value of the interested person transactions under Rule 905(2) of the Catalist Rules.

As Ocean Latitude and Gas Aries are associates of Mr Liu Ji Chun as mentioned above, who is a Director of the Company, the provision of the Shareholder Loans by GSL to Ocean Latitude and Gas Aries is an “interested person transaction” under the Catalist Rules.

The aggregate value of the Shareholder Loans entered into between the Group and the same interested persons for the period from 1 June 2016 to the date hereof, is approximately S\$2,886,000 (the “**Aggregate Value**”), representing approximately 3.5% of the Group’s latest audited net tangible assets of approximately S\$81,685,000 as at 31 May 2016 (the “**Group NTA**”).

Rationale and Benefit of the Shareholder Loans

GSL is an indirect major shareholder of Ocean Latitude and Gas Aries. By providing the Shareholder Loans to Ocean Latitude and Gas Aries, it will provide Ocean Latitude and Gas Aries with the capital for the repayment of the bank loan drawn down for the construction of the Vessel. The Shareholder Loans will be provided by GSL and Sunrise Marine Limited in proportion to their effective equity interest in Gas Aries and on the same terms and conditions.

The Board is of the view that the provision of the Shareholder Loans will not have any material impact on the financial position of the Group.

Audit Committee's Statement

The Audit Committee of the Company has reviewed the Shareholder Loans and is of the view that (i) the provision of the loans is not prejudicial to the interest of the issuer and its minority shareholders, and (ii) the risks and rewards of the joint venture are in proportion to the equity of each joint venture partner and the terms of the joint venture are not prejudicial to the interests of the Company and its minority shareholders.

Interest of Directors and Substantial Shareholders

Save as disclosed above and save for their shareholdings in the Company, none of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in the Shareholder Loans.

BY ORDER OF THE BOARD

Neo Cheow Hui
Chief Executive Officer and Executive Director
3 March 2017

*This announcement has been reviewed by the Company’s Sponsor, RHT Capital Pte. Ltd. (“**Sponsor**”), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (“**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 and the SGX-ST 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 Sponsor are:

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