

ASX Announcement

21 January 2016

The Manager Companies
ASX Limited
20 Bridge Street
SYDNEY NSW 2000

Dear Sir / Madam,

Update

On the proposed sale of the entire issued and paid-up share capital of Global Alliance Property Pte. Ltd.

Following the announcement made by the Company on 21 July 2015, the Directors of GPS Alliance Holdings Limited (**'GPS'** or **'the Company'**) advise that the conditional sale and purchase agreement (**'SPA'**) executed by its wholly owned subsidiary Global Property Strategic Alliance Pte Ltd (**'GPSA'**) together with MORE Property Pte Ltd (**'MORE'**) as vendors and Asia-Pacific Strategic Investments Limited (**'APSI'**) has been extended by a further 7 business days from the Long-Stop Date of six months from the date of the SPA. GPSA together with MORE and APSI estimate that additional time is required for the fulfilment of the preconditions in the SPA.

For and on behalf of the Board.

Tan Thiam Hee
Chairman
GPS Alliance Holdings Limited

Marcelo Mora
Company Secretary
GPS Alliance Holdings Limited