A-SMART HOLDINGS LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 199902058Z)

APPLICATION FOR THE LISTING AND QUOTATION OF UP TO 7,150,000 NEW ORDINARY SHARES (THE "PLACEMENT SHARES") IN THE CAPITAL OF THE COMPANY TO BE ISSUED AT S$0.70 PER PLACEMENT SHARE (THE "PLACEMENT")

— RECEIPT OF IN-PRINCIPLE APPROVAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED

The Board of Directors (the "**Board**") of A-Smart Holdings Ltd (the "**Company**") refers to the announcement released by the Company on 17 October 2017 in relation to the Placement (the "**Announcement**"). Unless otherwise defined, all terms and references used herein shall bear the same meaning ascribed to them in the Announcement.

Further to the Announcement, the Board wishes to announce that the Company has received the in- principle approval ("**AIP**") of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") on 1 December 2017, for the dealing in, listing of and quotation for the Placement Shares on the Mainboard of the SGX-ST.

The AIP is subject to the following conditions:-

(i) compliance with the Exchange's listing requirements;

(ii) A written undertaking from the Compafny that it will comply with Rule 704(30) and Rule 1207(20) of the Listing Manual in relation to the use of the proceeds from the proposed placement of units and where proceeds are to be used for working capital purposes, the Company will disclose a breakdown with specific details on the use of proceeds for working capital in the Company's announcements on use of proceeds and in the annual report;

(iii) A written undertaking from the Company that it will comply with Listing Rule 803; and

(iv) A written confirmation from the Company that it will not issue the Placement Shares to persons prohibited under Rule 812(1) of the Listing Manual.

The in-principle approval of the SGX-ST is not to be taken as an indication of the merits of the Placement, the Placement Shares, the Company and/or its subsidiaries.

BY ORDER OF THE BOARD

Lim Huan Chiang
Executive Director
4 December 2017