LASSETERS INTERNATIONAL HOLDINGS LIMITED
Company No: 200402223M

COMPLETION OF DISPOSAL OF SHARES IN A JOINT VENTURE

Reference is made to the announcements released to the Singapore Exchange Securities Trading Limited on 1 November 2021 and 3 November 2021 (the "**Previous Announcements**") in relation to the disposal of shares in an indirect joint venture entity of Lasseters International Holdings Limited (the "**Company**"), Super Ace Resources Sdn. Bhd. (the "**Disposal**"). *Unless otherwise defined, all capitalised terms used herein shall bear the same meanings as ascribed to them in the Previous Announcements.*

The Board wishes to update that the Group has today received the consideration of RM4,854,180 in respect of the Disposal and accordingly, the Disposal has been completed today, on 17 December 2021. As disclosed in its announcement dated 3 November 2021, the Company is in the midst of opening an escrow account with a financial institution licensed and approved by the Monetary Authority of Singapore, including undergoing a 'know your customer' process, and will make further announcements in due course once the escrow account has been opened and net proceeds have been placed in the escrow account in accordance with Catalist Rule 1017.

Following completion of the Disposal, Super Ace Resources Sdn. Bhd. has ceased to be an indirect joint venture entity of the Company.

BY ORDER OF THE BOARD

DATO' JAYA J B TAN
Non-Executive Chairman
17 December 2021

This announcement has been reviewed by the Company's sponsor, Stamford Corporate Services Pte. Ltd. (the "Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (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.

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