



**Kingsmen Creatives Ltd.**

(Company Registration Number 200210790Z)

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**ACQUISITION OF LEASEHOLD LAND AND CONSTRUCTION OF NEW HEADQUARTERS AT CHANGI BUSINESS PARK**

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The Board of Directors (the “**Board**”) of Kingsmen Creatives Ltd. (the “**Company**”) wishes to announce that the Company has on 24 August 2015 accepted an offer from JTC Corporation to acquire approximately 5,251 square metres of vacant leasehold land located on Private Lot A3004218 at Plot 19 in Changi Business Park (the “**Property**”) for a cash consideration of approximately S\$7,068,000 (the “**Consideration**”). The Consideration was determined on a “willing-buyer willing-seller” basis.

The Company intends to construct a multi-storey building on the Property (the “**New Building**”) which will serve as the Group’s (the “**Company and its subsidiaries**”) new headquarters. Currently, the headquarters of the Group are located in rented premises at 3 Changi South Lane, Kingsmen Creative Centre, Singapore 486118.

Owing to anticipated future expansion of the Group’s operations, the Group will require additional space to accommodate the expansion. The acquisition of the Property and the construction of the New Building (collectively the “**Transaction**”) will enable the Group to better plan and manage the expansion of its operations and remove the rental pressure as it expands its operations.

A first payment of the Consideration of approximately S\$707,000 is to be paid within 14 days from the date of the Letter of Offer and the balance of the said consideration of approximately S\$6,361,000 by 1 December 2015. The Transaction will be funded through internal resources and bank borrowings.

The Transaction is not expected to have any material financial impact on the earnings per share and net tangible assets per share of the Group for the current financial year ending 31 December 2015.

None of the Company’s directors and controlling shareholders has any interest, whether direct or indirect, in the Transaction (other than through their shareholdings in the Company).

**BY ORDER OF THE BOARD**

Soh Siak Poh Benedict  
Executive Chairman

24 August 2015