

MYP LTD.

(Incorporated in the Republic of Singapore)
(Company Registration No. 200509721C)

PROPOSED ACQUISITION OF STRAITS TRADING BUILDING, A GRADE A COMMERCIAL BUILDING IN THE CENTRAL BUSINESS DISTRICT OF SINGAPORE

1. PROPOSED ACQUISITION OF COMMERCIAL BUILDING

The Board of Directors (the “**Board**”) of MYP Ltd. (the “**Company**”) wishes to announce that Dr. Tahir has signed a Letter of Offer, for and on behalf of the Company, to acquire Straits Trading Building, a Grade A Building in the Central Business District of Singapore (“**Proposed Acquisition**”), pursuant to which 1% of the purchase consideration of S\$560 million has been paid as deposit for the Proposed Acquisition.

The Company’s shareholders should note that the Proposed Acquisition remains subject to a definitive agreement (“**Definitive Agreement**”) and the Company is currently conducting due diligence with a view to sign a Definitive Agreement in respect of the Proposed Acquisition. The seller is Sun Venture Group.

The Proposed Acquisition is intended to be funded by a combination of internal resources, bank borrowings and/or fund raising in the capital markets.

2. NEW SUBSIDIARY

In connection with the Proposed Acquisition, the Company has on 1 June 2016, acquired a shelf company, Salveur Pte. Ltd. (“**Salveur**”), as its wholly-owned subsidiary in Singapore. Details of Salveur are as follows:

Name of Company	: Salveur Pte. Ltd.
Date of incorporation	: 20 October 2015
Country of incorporation	: Singapore
Issued and Paid-up Share Capital	: S\$1.00
Principal Activities	: Investment Holding Company

The acquisition of Salveur is funded through internal resources and is not expected to have any material impact on the net tangible assets and earnings per share of the Company for the current financial year ending 31 March 2017.

Ms. Alim Michelle Kartika, the wife of Mr. Jonathan Tahir, will be the director of Salveur. Mr. Jonathan Tahir is a director of the Company.

3. INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the Proposed Acquisition, save for their shareholdings in the Company.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the acquisition of Salveur, save for their shareholdings in the Company and as disclosed in Section 2 of this Announcement.

4. CAUTION IN TRADING

Shareholders are advised to exercise caution in trading their shares. The Proposed Acquisition is subject to certain conditions. There is no certainty or assurance as at the date of this announcement that the Proposed Acquisition will be completed or that no further changes will be made to the terms thereof. The Company will make further announcements on the Proposed Acquisition as appropriate or when there are further developments on the same. Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders should consult their stock brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

5. RESPONSIBILITY STATEMENT

The Directors (including those who may have delegated detailed supervision of the preparation of this Announcement) collectively and individually accept full responsibility for the accuracy of the information given in this Announcement and confirm, after making all reasonable enquiries that to the best of their knowledge and belief, the facts stated and opinions expressed herein are fair and accurate in all material respects as at the date hereof, and that there are no material facts the omission of which would make this Announcement misleading.

By Order of the Board
MYP LTD.

Jonathan Tahir
Executive Chairman

1 June 2016