

DISPOSAL OF SHARES IN FIAMMA HOLDINGS BERHAD

Unless otherwise defined, all terms and references used herein shall bear the same meanings ascribed to them in the announcements released by the Company dated 6 December 2017 and 29 January 2018 (the “Announcements”) in relation to the Disposal.

Further to the Announcements, the Board is pleased to announce that the disposal of 44,400,000 ordinary shares in FHB representing approximately 8.73% of the issued and paid-up share capital of FHB was completed.

The Company had on 2 March 2018 received the Consideration of MYR24,420,000 (equivalent to approximately S\$7,877,419 based on an exchange rate of S\$1: MYR3.1) in cash from Mr Lim CH and Mr Ngo Wee Bin. Accordingly, 16,400,000 LCH Sale Shares and 28,000,000 NWB Sale Shares were transferred to Mr Lim CH and Mr Ngo WB respectively.

Following the completion of the Disposal, the Group holds 74,889,900 ordinary shares of FHB, representing approximately 14.72% of the issued and paid-up share capital of FHB.

By order of the Board

Lim Soo Kong @ Lim Soo Chong
CEO and Executive Director

Date: 2 March 2018