

MARY CHIA HOLDINGS LIMITED

(Company Registration Number 200907634N)

(Incorporated in Singapore)

SUBSCRIPTION OF 5,555,556 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY AT AN ISSUE PRICE OF S\$0.144 PER SHARE – DEED OF TERMINATION AND RELEASE

1. INTRODUCTION

The board of directors (the “**Board**” or “**Directors**”) of Mary Chia Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcements dated 27 October 2020, 11 November 2020, 20 November 2020 and 31 March 2021 (the “**Subscription Announcements**”) in relation to the Company’s entry into a subscription agreement (“**Subscription Agreement**”) with I Concept Global Growth Fund (“**Subscriber**”) for the subscription of 5,555,556 new ordinary shares in the capital of the Company by the Subscriber at an issue price of S\$0.144 (“**Subscription**”) and the subsequent supplemental agreement to supplement and vary the Subscription Agreement (“**First Supplemental Agreement**”).

Unless otherwise defined, all capitalised terms used herein shall bear the same meanings ascribed to them in the Subscription Announcements and First Supplemental Agreement.

2. DEED OF TERMINATION AND RELEASE

- 2.1 In the Subscription Agreement as well as Paragraph 2.7 of the Company’s announcement on 27 October 2020, it was provided that “The Subscriber has agreed to provide additional funds of S\$600,000 to the Company by no later than 31 March 2021, the terms of which will be set in a subsequent subscription agreement.”
- 2.2 In the First Supplemental Agreement, the Company and the Subscriber (collectively, the “**Parties**”) mutually agreed for the deferment of the Subscriber’s additional investment of S\$600,000 (the “**Second Tranche Subscription**”) until 31 December 2021.
- 2.3 Pursuant to the deed of termination and release entered into between the Parties on 28 January 2022 (“**Deed**”), the Parties have mutually agreed to release and discharge the Subscriber from the Second Tranche Subscription, having considered the current economic outlook and market conditions. The Deed provides that:
- (a) the Company irrevocably and unconditionally releases and discharges the Subscriber from any observance and performance of its past, present and future obligations in respect of the Second Tranche Subscription, and the Company shall not have, and irrevocably and absolutely waives, any claims or rights whatsoever it has or may have against the Subscriber in respect of, arising out of or in connection with the Second Tranche Subscription; and
 - (b) each of the Parties have no claims, demands and causes of action arising out of, or in connection with, or incidental to, the Second Tranche Subscription, and save for their right to enforce the terms of this Deed, this Deed shall be a general release and waiver of all such claims, demands and causes of action.

Pursuant to the Deed, the subscription obligations of the Subscriber contained within the Subscription Agreement and First Supplemental Agreement are considered completed and the Subscriber released and discharged from the subscription obligations therein.

3. DOCUMENT AVAILABLE FOR INSPECTION

A copy of the Subscription Agreement, the First Subscription Agreement and the Deed is available for inspection during normal business hours from 9.00 a.m. to 5.00 p.m. at the Company's office at 26 Tai Seng Street #07-02 J'Forte, Singapore 534057 for three (3) months from the date of this announcement.

4. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors 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, this announcement constitutes full and true disclosure of all material facts about the Subscription, the First Supplemental Agreement and the Deed of Termination, and the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

5. TRADING CAUTION

Shareholders are advised to exercise caution in trading the Company's shares. Shareholders should consult their stock brokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

By Order of the Board

Ho Yow Ping (He YouPing)
Chief Executive Officer
28 January 2022

This announcement has been reviewed by the Company's sponsor, SAC Capital Private Limited ("Sponsor").

This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited ("SGX-ST"). 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.

The contact person for the Sponsor is Ms Charmian Lim (Tel: (65) 6232 3210), at 1 Robinson Road, #21- 00 AIA Tower, Singapore 048542.