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COMPLETION OF ACQUISITION OF INTEREST IN SUBSIDIARY

*Unless otherwise defined, all terms and references used herein shall bear the same meanings as ascribed to them in the announcement on the increase in shareholding in Jencity Limited ("**Jencity**") by* Oil (Asia) Pte. Limited ("**Oil Asia**") *released on SGXNET on 18 March 2018 (the "**Announcement**").*

Following the Announcement, the Company wishes to announce that Oil Asia has completed the proposed acquisition of the Acquired Shares ("**Completion**").

Upon Completion, the Company holds 100% of the ordinary shares in Jencity through Oil Asia.