



Memories Group Limited
(Incorporated in the Republic of Singapore)
(Company Registration Number: 201201631D)

THE PROPOSED ACQUISITION OF THE ENTIRE ISSUED AND FULLY PAID-UP CAPITAL OF SM ASSET HOLDINGS PTE. LTD. AND 20% OF THE REMAINING INTEREST IN MOKAN (S) PTE. LTD. WHICH IS A 80%-SUBSIDIARY OF SM ASSET HOLDINGS PTE. LTD.

– ALLOTMENT AND ISSUANCE OF CONSIDERATION SHARES AND COMPLETION

The Board of Directors (the “**Board**”) of Memories Group Limited (the “**Company**”) refers to its announcements dated 25 July 2018, 2 August 2018 and 17 October 2018 (collectively, the “**Announcements**”) in relation to the Company’s acquisitions of 100% of the entire issued and fully paid up capital of SM Asset Holdings Pte. Ltd. and 20% of the remaining interest in Mokaan (S) Pte. Ltd. which is a 80%-subsidiary of SM Asset Holdings Pte. Ltd. (collectively, the “**Acquisitions**”) and the proposed issuance of 146,473,133 new ordinary shares of the Company (the “**Consideration Shares**”) as part of the purchase consideration for the Acquisitions.

Where capitalised terms are used in this announcement and not otherwise defined, such capitalised terms shall bear the same meanings as ascribed to them in the Announcements.

Further to the Announcements, the Board wishes to announce that 146,473,133 Consideration Shares had been allotted and issued to the vendors as follows and the Acquisitions have been completed today. Accordingly, SM Asset Holdings Pte. Ltd. and Mokaan (S) Pte. Ltd. have become wholly-owned subsidiaries of the Company.

- (i) 141,004,800 Consideration Shares were issued at the price of S\$0.25 per Consideration Share to Samena Mandalay Holdings; and
- (ii) 5,468,333 Consideration Shares were issued at the price of S\$0.25 per Consideration Share to the Mokaan Vendor, Pyai Phyo Tun.

These Consideration Shares rank *pari passu* in all respects with the existing ordinary shares of the Company. The Consideration Shares are expected to be listed and quoted on the Official List of the Singapore Exchange Securities Trading Limited on or about 30 October 2018 and trading of the Consideration Shares is expected to commence with effect from 9.00 a.m. on the same date.

Following the allotment and issuance of these Consideration Shares, the current total number of issued and paid-up ordinary shares of the Company is 501,670,955.

By Order of the Board
Serge Pun
Executive Chairman
26 October 2018

Memories Group Limited
(Company Registration No. 201201631D)
78 Shenton Way #32-00 Singapore 079120
Tel: (65) 6223 2262 / Fax: (65) 6223 1990
www.memoriesgroup.com





This announcement has been prepared by the Company and its contents have been reviewed by the Company's continuing sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor"), for compliance with the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalyst. The Sponsor has not verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made, or reports contained in this announcement.

The contact person for the Sponsor is Ms Gillian Goh, Director, Head of Continuing Sponsorship (Mailing Address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, and E-mail: sponsorship@ppcf.com.sg).

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