

SIM LEISURE GROUP LTD.
(Company Registration Number: 201808096D)
(Incorporated in the Republic of Singapore on 8 March 2018)

**SUBSCRIPTION OF NEW AND FULLY PAID-UP ORDINARY SHARES IN
SIM LEISURE ESCAPE SDN. BHD. ("SLE")**

Unless otherwise defined herein, all capitalised terms used in this announcement shall bear the same meanings as defined in the offer document of the Company dated 22 February 2019 in relation to its initial public offering on the Catalist board of the Singapore Exchange Securities Trading Limited.

The board of directors (the **"Board"** or the **"Directors"**) of Sim Leisure Group Ltd. (the **"Company"**, and together with its subsidiaries, the **"Group"**) refers to the announcement made by the Company on 5 March 2019 in relation to the full redemption of all the outstanding RCPS issued to PDC (**"Redemption"**) and repayment of any dividends accrued on the outstanding RCPS (**"Repayment"**) by the Company on behalf of SLE.

The Board wishes to announce that, in accordance with the Novation Agreement, SLE had issued, and the Company had subscribed for, 16,328,438 new and fully paid-up ordinary shares in SLE (the **"Subscription"**), and the consideration for the Subscription paid by the Company to SLE was satisfied by the Redemption and Repayment.

Further to the Subscription, the issued and paid-up share capital of SLE has increased to RM33.74 million comprising 33,740,967 shares, and SLE remains a wholly-owned subsidiary of the Company.

The Subscription is not expected to have any material effect on the net tangible assets per share or earnings per share of the Company and the Group for the financial year ending 31 December 2019.

Save for their respective shareholding interest in the Company (if any), none of the Directors or controlling shareholders of the Company and their respective associates has any interest, direct or indirect, in the Subscription.

By order of the Board

Sim Choo Kheng
Executive Director and CEO
14 March 2019

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

This announcement has not been examined or approved by the SGX-ST and 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 Alice Ng, Director of Continuing Sponsorship, ZICO Capital Pte. Ltd. at 8 Robinson Road #09-00 ASO Building, Singapore 048544, telephone (65) 6636 4201.