



(Incorporated in the Republic of Singapore)  
(Company Registration No. 201414628C)

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## INCORPORATION OF A SUBSIDIARY

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The board of directors (the “**Board**” or the “**Directors**”) of MS Holdings Limited (“the **Company**”, and together with its subsidiaries, the “**Group**”) is pleased to announce that Bravio Capital Pte. Ltd., a wholly-owned subsidiary of the Company, has incorporated a 51%-owned subsidiary in Singapore, named Vanda Logistics Pte. Ltd. (“**Vanda**”).

Vanda has an initial issued and paid up capital of S\$100,000 divided into 100,000 ordinary shares and will be in the business of providing logistics services. The Company holds 51% interest in the capital of Vanda and the remaining interest is held by Khoo Cheng Rong (19%) and Keith Chia Wei Jie (30%), each of whom are not related to any of the Directors or controlling shareholders of the Company.

The incorporation of Vanda was funded by internal working capital and is not expected to have any material impact on the net tangible assets per share or earnings per share of the Group for the current financial year ending 30 April 2019.

None of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in the incorporation of Vanda, save for their respective shareholdings (if any) in the Company.

By Order of the Board

Yap Chin Hock  
Executive Director and Chief Executive Officer  
3 April 2019

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, United Overseas Bank Limited (“**Sponsor**”), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”). 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 Mr Chia Beng Kwan, Senior Director, Equity Capital Markets, who can be contacted at 80 Raffles Place, #03-03, UOB Plaza 1, Singapore 048624, Telephone: +65 65339898.*