



MINDCHAMPS PRESCHOOL LIMITED
 (Company Registration Number: 200814577H)
 (Incorporated in the Republic of Singapore on 25 July 2008)

INTERNAL RESTRUCTURING OF SUBSIDIARIES

DBS Bank Ltd. was the sole issue manager, bookrunner and underwriter (the “**Sole Issue Manager, Bookrunner and Underwriter**”) for the initial public offering of shares in, and listing of, the Company on the Mainboard of the SGX-ST in November 2017. The Sole Issue Manager, Bookrunner and Underwriter assumes no responsibility for the contents of this announcement.

The Board of Directors (the “**Board**”) of MindChamps PreSchool Limited (the “**Company**”) refers to the announcement made by the Company on 31 December 2018 in relation to the Internal Restructuring (the “**Announcement**”). Unless otherwise defined herein, capitalised terms used herein shall bear the same meaning ascribed to them in the Announcement.

The Board wishes to announce that, in the Announcement, the share capital amounts of the shares being transferred in the Company’s following subsidiaries under the Internal Restructuring were mistakenly stated as the cash consideration for the share transfers, and the correct cash consideration is as follows:

Name of Subsidiary	Number of Ordinary Shares in the Subsidiary transferred by the Company to MPSPL	Percentage of Shareholding in the Subsidiary owned and transferred by the Company to MPSPL	Cash Consideration
MindChamps PreSchool @ Changi Business Park Pte. Ltd.	592,000	100%	S\$387,001.00
MindChamps PreSchool @ Paragon Pte. Limited	100,000	100%	S\$152,980.20
MindChamps PreSchool @ Serangoon Pte. Limited	240,000	80%	S\$4,114,933.84
MindChamps PreSchool @ Zhongshan Park Pte. Ltd.	450,000	75%	S\$809,573.59

The Internal Restructuring is funded through the Group’s internal resources and there is no impact on the consolidated earnings per share and/or net tangible assets per share of the Group for the financial year ended 31 December 2018.

MindChamps PreSchool Limited
4 February 2019