

PAVILLON HOLDINGS LTD.

(Company Registration No.199905141N)

(Incorporated in the Republic of Singapore)

TRANSFER OF SHARES IN FENGCHI IOT CO., LTD

The Board of Directors (the “**Board**”) of Pavillon Holdings Ltd. (the “**Company**”) wishes to announce that the Company’s subsidiary, Pavillon Financial Leasing Co., Ltd (兰亭融资租赁有限公司) (“**PFL**”) had transferred its entire 49% equity interest held in Fengchi IOT Management Co., Ltd. (丰驰物联网管理有限公司) (“**IOT**”) to Tianjin Pavillon Assets Management Co., Ltd. (天津兰亭资产管理有限公司) (“**TPA**”) for a consideration of RMB90 million (“**Transfer of Shares**”). TPA is a wholly-owned subsidiary Company held through Pavillon Business Development (Shanghai) Co., Ltd., also a wholly-owned subsidiary of the Company.

The consideration for the Transfer of Shares was arrived based on the original investment of IOT as at 31 December 2021.

The Transfer of Shares in IOT is to streamline the Group’s structure and operations. IOT is principally engaged in warehouse and logistic management while TPA is engaged in asset management, enterprise management, mergers and acquisitions and financial advisory services.

The Transfer of Shares was financed through internal resources and is not expected to have any material impact on the consolidated net tangible assets and earnings per share of the Group for the financial year ending 31 December 2022.

None of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in the Transfer of Shares, save for their interest arising by way of their shareholdings and/ or directorships, as the case may be.

By Order of the Board

Lee Tong Soon
Managing Director

20 March 2022