



## AF Global Limited

Company Registration No. 197301118N  
(Incorporated in the Republic of Singapore)

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### DISPOSAL OF AN ASSOCIATED COMPANY

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The Board of Directors of AF Global Limited (the “**Company**”, together with its subsidiary companies, the “**Group**”) wishes to announce the disposal of its entire 49% shareholding interests in Lum Chang (Suzhou) Investments Pte Ltd (“**LC Suzhou**”) (the “**Sale Shares**”), an associated company of the Company to Lum Chang Holdings Limited for an aggregate cash consideration of S\$1,600,000 (the “**Consideration**”), comprising the purchase price of the Sale Shares of approximately S\$1,389,000 and the repayment of loan and accrued interest of approximately S\$211,000.

The Consideration of the abovementioned transaction was received in full and LC Suzhou ceases to be an associated company of the Company with immediate effect.

LC Suzhou is incorporated in Singapore and its principal activity is investment holding.

The Consideration was arrived at a willing-buyer, willing-seller basis, taking into account, *inter alia*, the unaudited net asset value of LC Suzhou as at 30 June 2019 of approximately S\$2,769,000.

The abovementioned transaction is not expected to have any material impact on the net tangible assets or earnings per share of the Group for the financial year ending 31 December 2019.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the aforesaid transaction, save for their shareholdings in the Company.

#### BY ORDER OF THE BOARD

**LIM SWEE ANN**

*Company Secretary*

Singapore

27 June 2019