

**MARY CHIA HOLDINGS LIMITED**  
Company Registration No. 200907634N  
(Incorporated in Singapore)

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**RESPONSE TO SGX QUERY IN RELATION TO THE PROPOSED ACQUISITION OF 80% INTEREST IN THE  
MONSOON HAIRDRESSING GROUP OF COMPANIES**

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The board of directors (the "**Board**" or "**Directors**") of Mary Chia Holdings Limited (the "**Company**"), and together with its subsidiaries, the "**Group**") has on 28 October 2020 received the following query from the Singapore Exchange Securities Trading Limited ("**SGX-ST**") in relation to its proposed acquisition of 80% interest in The Monsoon Hairdressing group of companies ("**Monsoon**") (the "**Proposed Acquisition**"), and sets out its response below. Unless otherwise defined, all capitalised terms used herein shall bear the same meanings ascribed to them in the Proposed Acquisition Announcement.

**SGX-ST Query:**

Pursuant to Catalist Rule 1010 (5), we noted that no valuation was conducted with respect to the Proposed Acquisition.

Please provide the basis on how the S\$3,046,456 Purchase Consideration was derived at, other than the stated "arm's length negotiations between the Buyer and the Seller and on a willing-buyer and willing-seller basis".

**Company's Response:**

With reference to paragraph 4.1.3 of the Announcement, the Company took into account, *inter alia*, the track records and brand name of the Target Companies, earnings and growth potential, future plans for the Target Companies as well as the audited combined net profit after tax of the Target Companies for FY2019 at deriving the Consideration.

**By Order of the Board**

Ho Yow Ping (He YouPing)  
Chief Executive Officer  
29 October 2020

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This announcement has been reviewed by the Company's sponsor, SAC Capital Private Limited (the "**Sponsor**").

This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (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 Tay Sim Yee (Tel: (65) 6232 3210), at 1 Robinson Road, #21-00 AIA Tower, Singapore 04854.