Natural Cool Holdings Limited

(Incorporated in the Republic of Singapore)
Company Registration No. 200509967G

PROPOSED ACQUISITION OF 51.0% OF THE SHARES IN THE CAPITAL OF NAM FANG CO PTE LTD. - COMPLETION

---

*Unless otherwise defined, all terms and references used in the announcement shall bear the same meanings ascribed to them in the Company's announcements dated 20 December 2021 and 23 December 2021 (the "**Announcements**").*

Further to the Announcements, the board of directors ("**Board**" or "**Directors**") of Natural Cool Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that, save that two of the Target's banks have yet to confirm if their respective Approvals for the Proposed Acquisition is required or if it is so required, such Approvals have yet to be delivered to the Company by the Vendor, all the conditions precedent under the Agreement have been satisfied.

The Vendor has undertaken, as a condition subsequent to the Agreement, to procure delivery of the outstanding Approvals from two banks (if required) within 30 days following Completion and has further undertaken to fully indemnify the Company against all claims, demands, actions, liabilities, damages, costs, losses, and expenses as a consequence of the failure to obtain such Approvals. Accordingly, Company has on such basis agreed to waive such outstanding condition precedent and has proceeded to complete the Proposed Acquisition on 28 December 2021.

BY ORDER OF THE BOARD

Tsng Joo Peng
Group Chief Executive Officer
28 December 2021

About Natural Cool Holdings Limited

Established in 1989 and listed on Catalist (formerly known as SESDAQ) in May 2006, Natural Cool provides installation, maintenance, repair and replacement services for air-conditioning systems to the residential segment, both public and private; and commercial sectors, which includes factories, offices, condominiums, schools and hospitals, in Singapore. In addition, the Group sells air-conditioning components and tools used for the installation and servicing of air-conditioning business.

The Group is also engaged in manufacturing and sale of industrial paints and solvents, principally under the 'Cougar' brand.

In addition, the Group has a food and beverage division which manufactures, distributes and retails cooked dim sum and soya bean beverages in Singapore.

*This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**Exchange**") and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.*

The contact person for the Sponsor is Ms Lim Hui Ling, 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, sponsorship@ppcf.com.sg.