

**PROPOSED ACQUISITION OF THE EQUITY INTEREST OF AYONDO HOLDING AG
- SUPPLEMENTAL AGREEMENT
- PROGRESS UPDATE**

1. INTRODUCTION

The Board of Directors (the “**Board**” or the “**Directors**”) of Starland Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the Company’s announcements dated 20 June 2016, 21 October 2016 and 7 November 2016 (the “**Announcements**”) in relation to the proposed acquisition of the equity interest of ayondo Holding AG (the “**Proposed Acquisition**”).

All capitalised terms used in this announcement shall, unless otherwise defined herein, have the same meanings as used in the Announcements.

2. SUPPLEMENTAL AGREEMENT

Further to the Announcements, the Board wishes to announce that the Company and the Vendors (collectively, the “**Parties**”) had, on 19 June 2017, entered into a supplemental agreement (the “**Supplemental Agreement**”) to vary the terms and conditions of the Conditional Sale and Purchase Agreement date 20 June 2016 (“**SPA**”) as follows:

- (a) To substitute the entire existing definition of “Long Stop Date” under Clause 1.1 of the SPA with the following new definition of “Long Stop Date”:

“**Long Stop Date**” means 30 September 2017 or such other date as the Parties may agree”.

3. PROGRESS UPDATE

Proposed Acquisition as a Very Substantial Acquisition

Pursuant to Rule 1006 of the Catalist Rules which sets out the computations for relative figures, where any of the relative figures is 100% or more, or if the transaction is one which will result in the change in control of a listed company, such a transaction is a “very substantial acquisition” or “reverse takeover”. In the present case, as certain vendors and their parties acting in concert will hold up to 40.33% of the total enlarged issued Shares following completion of the Proposed Acquisition (“**Completion**”) (assuming the sale of 100% of Ayondo Shares by the vendors to the Company) and will constitute the single largest bloc of Shareholders after Completion, there will not be a change in control of the Company immediately upon Completion. However, as the relative figures computed on the bases set out in Rule 1006(b), (c) and (d) for the Proposed Acquisition exceed 100 per cent., the Proposed Acquisition will instead constitute a “very substantial acquisition” pursuant to Rule 1015 of the Catalist Rules.

4. FURTHER INFORMATION

The Company and its Board are not aware of any other material information (including but not limited to financial information) with respect to the Group that was not formerly disclosed to the shareholders and investors of the Company.

The Company will make the necessary follow-up announcements as and when required and/or as and when material developments arise in respect of the Proposed Acquisition.

5. DOCUMENT AVAILABLE FOR INSPECTION

A copy of the Supplemental Agreement will be made available for inspection by the Shareholders during normal business hours at the registered office of the Company for a period of three (3) months from the date of this announcement.

BY ORDER OF THE BOARD

Peng Peck Yen
Executive Director
19 June 2017

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, UOB Kay Hian Private Limited (the "**Sponsor**") for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). The Sponsor has not independently verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

The contact persons for the Sponsor are Mr Alvin Soh, Head of Catalist Operations, Senior Vice President and Mr Lan Kang Ming, Vice President, at 8 Anthony Road, #01-01, Singapore 229957, telephone (65) 6590 6881.