EPICENTRE HOLDINGS LIMITED
(Company Registration Number: 200202930G)
(Incorporated in the Republic of Singapore)

DISCONTINUANCE OF THE PROPOSED VERY SUBSTANTIAL ACQUISITION OF MACROCAP ASIA CAPITAL LTD AND GLORIA INTERNATIONAL HOTELS LIMITED

The Board of Directors (the "**Board**") of Epicentre Holdings Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the Company's announcement dated 27 June 2018 in relation to the memorandum of understanding (the "**MOU**") on the proposed acquisition by the Company of the entire issued and paid-up share capital of MacroCap Asia Capital Ltd and Gloria International Hotels Limited (the "**Proposed Acquisition**") (the "**Previous Announcement**").

Unless otherwise defined, all capitalized terms and references used herein shall have the same meaning ascribed to them in the Previous Announcement.

The Board wishes to update Shareholders that Parties have failed to agree on the terms of any Definitive Agreements and as such, do not expect to sign any such Definitive Agreements within six (6) months after the date of the MOU (being 27 June 2018). The Company will no longer undertake the Proposed Acquisition.

Notwithstanding the foregoing, as announced by the Company on the same date, the Company will still carry out the Proposed Placement subject to the fulfillment of conditions precedent.

The discontinuance of the Proposed Acquisition will not have any material financial impact on the Group. The Company remains committed to exploring new business areas with potential for growth, in order to provide regular and growing revenue streams for the Group and to enhance the long-term value for the Company and Shareholders. The Company will make further announcements as and when there are material developments in its business plans.

Shareholders or potential Shareholders are advised to read this announcement and any further announcements by the Company carefully, and to consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD

EPICENTRE HOLDINGS LIMITED
Lim Tiong Hian
Executive Chairman and Acting Chief Executive Officer
10 December 2018

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, Stamford Corporate Services Pte. Ltd. (the "Sponsor"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("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 correctness of any of the statements or opinions made or reports contained in this announcement.

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