

EXTENSION OF THE EXCLUSIVITY PERIOD FOR THE NEGOTIATION OF THE SALE AND PURCHASE AGREEMENT RELATING TO THE PROPOSED ACQUISITION OF THE ENTIRE ISSUED SHARE CAPITAL OF BARITO PTE LTD

1. INTRODUCTION

- 1.1 *All capitalised terms in this announcement shall, unless otherwise defined herein, have the same meanings ascribed to them in the Earlier Announcement (as defined below).*
- 1.2 The Board of Directors (the “**Board**”) of P99 Holdings Limited (the “**Company**”) refers to its announcement dated 27 May 2015 (“**Earlier Announcement**”). The Company had on 26 May 2015 entered into a non-binding term sheet (the “**Term Sheet**”) with David Pang acting for and on behalf of the Vendors in relation to the Proposed Acquisition by the Company of all the issued and paid-up shares of Barito Pte Ltd (“**Target**”).
- 1.3 The Board wishes to announce that the Company has on 24 July 2015 signed a letter of extension (the “**Extended Term Sheet**”) with the Vendors to amend the Term Sheet in order to extend the Exclusivity Period from 25 July 2015 to 25 August 2015. This is in order to facilitate further negotiations required for the execution of the definitive sale and purchase agreement in relation to the Proposed Acquisition (“**Sale and Purchase Agreement**”).

2. THE EXTENDED TERM SHEET

- 2.1 The Exclusivity Period shall be extended from 25 July 2015 and shall end on 25 August 2015, and the definitions of Exclusivity Period and Expiry Date in the Term Sheet shall be construed accordingly.
- 2.2 Other than the Confidentiality and Exclusivity clauses, the Term Sheet (as extended) is non-binding and remains subject to the execution of the Sale and Purchase Agreement, which the Parties target to execute on or before the Expiry Date on a best-efforts basis.
- 2.3 The other clauses in the Term Sheet remain unchanged. The Term Sheet and the Extended Term Sheet shall be read and construed as one document, and references to the Term Sheet shall be read and construed as references to the Term Sheet as amended by the Extended Term Sheet.

3. CAUTIONARY STATEMENT

- 3.1 The Company will make further announcements as and when they are any material developments in relation to the Proposed Acquisition.
- 3.2 Shareholders and potential investors should exercise caution when trading in the shares of the Company, as there is no certainty that the Parties will progress to sign the Sale and Purchase Agreement. In the event of any doubt as to the action they should take, shareholders should consult their financial, tax, legal or other professional advisers.

By Order of the Board

Tan Sin Huat, Dennis
Executive Director
24 July 2015

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor"), for compliance with the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST. The Sponsor and 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.

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