



## **ZICO HOLDINGS INC.**

Incorporated in Labuan, Malaysia

Company Registration No. LL07968

### **DISCLOSURE PURSUANT TO RULES 704(33) AND 728 OF THE CATALIST RULES**

The Board of Directors (the “**Board**”) of ZICO Holdings Inc. (the “**Company**”) refers to Rule 704(33) of the Singapore Exchange Securities Trading Limited Section B: Rules of Catalist of the Listing Manual (“**Catalist Rules**”), which requires the Company to disclose, *inter alia*, its loan agreements or issues of debt securities that contain a condition making reference to shareholding interests of any controlling shareholder in the Company.

The Company, as borrower, has on 13 July 2018 accepted a letter of offer (“**Letter of Offer**”) from a financial institution as lender (“**Lender**”) for certain banking facilities (“**Facilities**”). The Facilities were granted to the Company, subject to the Lender’s terms and conditions, *inter alia*, that the Company’s controlling shareholder, Mr Chew Seng Kok shall remain as the Company’s director and single largest shareholder during the tenure of the Facilities (“**Condition**”). As at the date of this announcement, Mr Chew Seng Kok holds directly and indirectly 109,541,537 ordinary shares in the Company, representing 36.33% of the total issued and paid-up capital of the Company.

If Mr Chew Seng Kok commits or threatens to commit a breach of the aforesaid Condition, or fails to observe or perform his obligations under the Letter of Offer, the Lender shall be at liberty to demand by notice in writing immediate payment of all moneys and interest payable to the Lender under the Letter of Offer, and upon demand being made all such moneys and interest shall immediately become due and payable and the Lender’s security shall become immediately enforceable.

In the event that Company is deemed to be in breach of the Facilities as a result of the breach of Condition by Mr Chew Seng Kok, the aggregate level of facilities under the Facilities that may be affected by such breach as at the date of this announcement is approximately SGD3,500,000.

In compliance with Rule 728(1) of the Catalist Rules, the Company has obtained undertakings from Mr Chew Seng Kok for him to notify the Company as soon as he becomes aware of any share pledging arrangements relating to his existing shareholding in the Company, and of any event which may result in a breach of the Company's loan provisions under the Letter of Offer.

The Company has been informed that Mr Chew Seng Kok had entered into a share pledging arrangement relating to his shares in the Company. The details of the arrangement is as follows:

|                                                                                               |   |                                                                                |
|-----------------------------------------------------------------------------------------------|---|--------------------------------------------------------------------------------|
| Name of shareholder                                                                           | : | Mr Chew Seng Kok                                                               |
| Class and number of shares pledged                                                            | : | 20,000,000 ordinary shares                                                     |
| Percentage of the Company's issued share capital that is the subject of the security interest | : | Approximately 6.632% <sup>(1)</sup> of the issued share capital of the Company |
| The party in whose favour the pledge was created                                              | : | UOB Kay Hian Pte Ltd                                                           |

Note:

(1) Percentage of shareholding is calculated based on the Company's number of shares of 301,569,463 ordinary shares as at the date of this announcement.

## BY ORDER OF THE BOARD

Chew Seng Kok

13 July 2018

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*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, Asian Corporate Advisors Pte. Ltd. (the "Sponsor"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "Exchange"). The Sponsor has not independently verified the contents of this announcement including the correctness of any of the figures used, statements or opinions made.*

*This announcement has not been examined or approved by the Exchange and the Exchange 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 Foo Quee Yin.  
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