LASSETERS INTERNATIONAL HOLDINGS LIMITED
(IN MEMBERS' VOLUNTARY LIQUIDATION)

Company No: 200402223M

UPDATE ON THE PROPOSED DISPOSAL OF FREEHOLD LAND AND BUILDINGS, AND IMPROVEMENTS AND THE BUSINESS AND BUSINESS ASSETS OF FORD DYNASTY PTY LTD AND LASSETERS HEALTH CLUB PTY LTD

- EARLY RECEIPT OF SECOND DEFERRED PAYMENT

Lasseters International Holdings Limited (In Members' Voluntary Liquidation) (the "**Company**") refers to:

(a) the circular issued by the Company to its shareholders dated 1 October 2021 (the "**Circular**") in relation to the disposal of the casino property and casino business of Ford Dynasty Pty Ltd and the health club business of Lasseters Health Club Pty Ltd (the "**Disposal**"); and

(b) the Company's announcements dated 19 April 2021, 1 October 2021, 18 October 2021, 20 October 2021, 28 April 2022 and 3 June 2022 in relation to the Disposal.

All capitalised terms used herein shall bear the same meanings as ascribed to them in the Circular.

The Company wishes to update shareholders that the Second Deferred Payment of AUD7.225 million has been paid by the Property Purchaser and has been received in the Group's bank account on 6 June 2022.

As announced on 3 June 2022, the Company will (through the Sponsor) submit an application to the SGX-ST for a waiver from the requirement to obtain Shareholders' approval for the reduction in the Second Deferred Payment. The Company will provide Shareholders with further updates on the outcome of the waiver application as and when available.

FOR AND ON BEHALF OF
LASSETERS INTERNATIONAL HOLDINGS LIMITED
(IN MEMBERS' VOLUNTARY LIQUIDATION)

OON SU SUN AND LIN YUEH HUNG
Joint and Several Liquidators

7 June 2022

This announcement has been reviewed by the Company's sponsor, Stamford Corporate Services Pte. Ltd. (the "Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "SGX-ST") and the SGX-ST 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.

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