LEE METAL GROUP LTD
(Company Registration Number 198205439C)
(Incorporated in the Republic of Singapore)

ANNOUNCEMENT

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1. MEMORANDUM OF UNDERSTANDING

The Board of Directors of the Company has been notified by certain shareholders of the Company ("**Specified Shareholders**") that they have received an unsolicited approach in connection with a potential transaction ("**Proposed Transaction**") which may or may not lead to an acquisition of the issued share capital of the Company, and have, pursuant to such approach, entered into a binding memorandum of understanding ("**MOU**") with an unrelated third party ("**MOU Party**").

Each of the Specified Shareholders have provided certain standard exclusivity undertakings in favour of the MOU Party, subject to legal and regulatory obligations of each of the Specified Shareholders.

The Specified Shareholders have informed the Board that the parties to the MOU have no obligation to consummate the Proposed Transaction.

2. FURTHER ANNOUNCEMENTS

The Company will, in compliance with its disclosure obligations under the Singapore Exchange Securities Trading Limited Listing Manual and The Singapore Code on Take-overs and Mergers, make appropriate announcement(s) in the event that there are any material developments on this matter.

3. RESPONSIBILITY STATEMENT

The Directors of the Company (including any who may have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this announcement are fair and accurate and that there are no material facts not contained in this announcement, the omission of which would make any statement in this announcement misleading. The Directors of the Company jointly and severally accept responsibility accordingly.

4. CAUTIONARY STATEMENT

Shareholders and potential investors are advised to exercise caution in trading the shares in the Company as there is no certainty or assurance as at the date of this announcement that the Proposed Transaction will be completed or any offer will be made at all.

Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully and to refrain from taking any action in respect of their shares in the Company which may be prejudicial to their interests. Shareholders and potential investors should consult their stock brokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions that they should take.

By Order of the Board

Foo Soon Soo
Company Secretary
11 November 2017