LASSETERS INTERNATIONAL HOLDINGS LIMITED
(IN MEMBERS' VOLUNTARY LIQUIDATION)
Company No. 200402223M

(A) COMMENCEMENT OF MEMBERS' VOLUNTARY LIQUIDATION

(B) UPDATE ON STATUS OF SATISFACTION OF WAIVER CONDITIONS IN RELATION TO THE WAIVER TO COMPLY

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

(i) its announcement dated 9 May 2022 in relation to its receipt of approval from the SGX RegCo for a waiver of the escrow account requirements under Rule 1017(1)(a) of the Catalist Rules (the "**Escrow Waiver**") and the conditions of the SGX RegCo's waiver contained therein (the "**Waiver Announcement**");

(ii) its circular to shareholders and the notice of extraordinary general meeting ("**EGM**") dated 6 May 2022 ("**Notice of EGM**") in relation to the EGM held on 30 May 2022 seeking shareholders' approval for the proposed members' voluntary winding up and liquidation of the Company and the proposed payment of directors' fees amounting to S$200,000 for the financial period from 1 July 2021 up to the date of commencement of the proposed members' voluntary winding up and liquidation of the Company; and

(iii) its announcement made on 30 May 2022 in respect of the results of the EGM of the Company held on 30 May 2022.

(A) COMMENCEMENT OF MEMBERS' VOLUNTARY LIQUIDATION

The members' voluntary liquidation of the Company has commenced upon the passing of the Special Resolution as set out in the Notice of EGM during the EGM and Ms. Oon Su Sun and Mr. Lin Yueh Hung, both care of RSM Corporate Advisory Pte Ltd, are appointed as liquidators of the Company (the "**Liquidators**"), jointly and severally, for the purposes of the Company's members' voluntary liquidation. Following the appointment of the Liquidators, the powers of the Directors of the Company has ceased accordingly, except in so far as the Liquidators, or the Company in general meeting with the consent of the Liquidators, approves the continuance thereof.

The Company, through the Liquidators will provide updates to Shareholders in relation to the progress of members' voluntary liquidation, and the dates and other administrative matters on the distribution, on an annual basis and as and when there are material developments. Pursuant to Rule 1017(1)(b) of the Catalist Rules, the Company will also continue to provide monthly announcements on the valuation of its assets and utilization of cash, and continue to comply with the Catalist Rules for so long as it remains listed.

For any further enquiry relating to the members' voluntary liquidation of the Company, please contact the Liquidators at:

RSM Corporate Advisory Pte Ltd
8 Wilkie Road, #03-08
Wilkie Edge
Singapore 228095

Tel: (65) 6533 7600
Fax: (65) 6594 7833

(B) SATISFACTION OF THE ESCROW WAIVER CONDITIONS

Further to the approval of shareholders being obtained for the proposed members' voluntary winding up and liquidation of the Company, and the appointment of the Liquidators at the EGM convened on 30 May 2022, the Escrow Waiver condition referred to in paragraph 4(a) of the Waiver Announcement has been satisfied. Accordingly, all conditions for the Escrow Waiver have been satisfied.

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

OON SU SUN AND LIN YUEH HUNG
Joint and Several Liquidators

30 May 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.

The contact person for the Sponsor is Mr Bernard Lui.
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