PLATO CAPITAL LIMITED
Company Registration Number: 199907443M
Incorporated in Singapore

INCREASE IN SHAREHOLDING OF AN ASSOCIATED COMPANY

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1. INTRODUCTION

The Board of Directors (the "**Board**" or the "**Directors**") of Plato Capital Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that the Company's wholly owned subsidiaries, Asian Strategic Investments Group Limited and Plato Capital Sdn Bhd have subscribed (the "**Subscription**") to the following rights shares ("**Rights Shares**") allocated to them by Educ8 Group Sdn Bhd ("**Educ8**"), an associated company of the Group pursuant to a proposed non-renounceable rights issue by Educ8 ("**Rights Issue**").

Subscribers	**Allocated Rights Shares**
Asian Strategic Investment Group Limited ("**ASIG**")	579,822 ordinary shares of Ringgit Malaysia (RM) 1.00 each
Plato Capital Sdn Bhd ("**PCSB**")	67,527 ordinary shares of RM1.00 each

The total consideration for the Subscription is RM647,349 which is approximately Singapore Dollar (SGD) 211,838 as at the date of this announcement and was fully satisfied in cash and funded through internal sources of funds. The consideration for the Subscription is calculated based on the number of ordinary shares at a value of RM1.00 each allocated to ASIG and PCSB in proportion to their shareholding in Educ8 prior to the Subscription. Pursuant to the Subscription, ASIG's shareholding in Educ8 has increased from 23.19% to 23.20% whilst PCSB's shareholding in Educ8 remain the same at 2.70%. As a result, the Company's total effective shareholding in Educ8 has increased from 25.89% to 25.90%.

The Group's share of Educ8's audited net tangible assets as at 31 December 2018 is SGD6,248,511.

The Board is making this announcement pursuant to Rule 704(16)(d) of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalist ("**Catalist Rules**").

2. FINANCIAL EFFECTS OF THE SUBSCRIPTION AND THE INCREASE IN SHAREHOLDING OF ASSOCIATED COMPANY

The Subscription and the increase in the shareholding of Educ8 is not expected to have any material impact on the Group's earnings per share and/or net tangible assets per share for the financial year ending 31 December 2019.

3. **INTEREST IN THE SUBSCRIPTION**

As at the date of this announcement, ECM Libra Group Berhad (formerly known as ECM Libra Financial Group Berhad) ("**ECMLGB"**) owns 10.01% of the total number of ordinary voting shares of Educ8. Mr Lim Kian Onn ("**LKO**") is a Director and controlling shareholder of the Company. LKO is also a Director and currently holds more than 30% of the shareholdings of ECMLGB. Mr Gareth Lim Tze Xiang, the Chief Executive Officer of the Company and the son of LKO, is also a Director of ECMLGB.

Save as disclosed herein and save for their shareholdings in the Company, none of the Directors or controlling shareholders of the Company have any interest, directly or indirectly, in the Subscription.

By Order of the Board

Gareth Lim Tze Xiang
Chief Executive Officer
17 December 2019

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**") in accordance with Rules 226(2)(b) and 753(2) of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalist.

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

The contact person for the Sponsor is Ms Jennifer Tan, Associate Director, Continuing Sponsorship (Mailing Address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318 and E-mail: sponsorship@ppcf.com.sg).