

SIM LEISURE GROUP LTD.
(Company Registration Number: 201808096D)
(Incorporated in the Republic of Singapore on 8 March 2018)

- (I) FULL REDEMPTION OF ALL OUTSTANDING REDEEMABLE CONVERTIBLE PREFERENCE SHARES (“RCPS”) AND REPAYMENT OF ACCRUED DIVIDENDS IN SIM LEISURE ESCAPE SDN. BHD. (“SLE”); AND**
 - (II) RESIGNATION OF PENANG DEVELOPMENT CORPORATION’S NOMINEE DIRECTOR FROM THE BOARD OF SLE**
-

The board of directors (the “**Board**”) of Sim Leisure Group Ltd. (the “**Company**”) refers to the section entitled “Capitalisation and Indebtedness” of the offer document of the Company dated 22 February 2019 (“**Offer Document**”) registered by the Singapore Exchange Securities Trading Limited, acting as agent on behalf of the Monetary Authority of Singapore.

Unless otherwise defined herein, all capitalised terms used in this announcement shall bear the same meanings as defined in the Offer Document.

The Board is pleased to announce that (i) all the outstanding RCPS issued to PDC had been fully redeemed and any dividends accrued on the outstanding RCPS had been fully repaid, by the Company on behalf of SLE; and (ii) the Collaterals had been duly released, on 4 March 2019. In accordance with the terms of the Investment Agreement, Mr Jeffrey Chew Gim Ean (PDC’s nominee director) had resigned from the board of directors of SLE with effect from 4 March 2019.

By order of the Board

Sim Choo Kheng
Executive Director and CEO
5 March 2019

*This announcement has been prepared by the Company and its contents have been reviewed by the Company’s sponsor, ZICO Capital Pte. Ltd. (the “**Sponsor**”), for compliance with the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) Listing Manual Section B: Rules of Catalist. The Sponsor has not independently verified the contents of this announcement.*

This announcement has not been examined or approved by 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 Ms Alice Ng, Director of Continuing Sponsorship, ZICO Capital Pte. Ltd. at 8 Robinson Road #09-00 ASO Building, Singapore 048544, telephone (65) 6636 4201.