



(Incorporated in the Republic of Singapore on 14 August 2015)
(Company Registration Number: 201531866K)

MEMORANDUM OF UNDERSTANDING

1. INTRODUCTION

The Board of Directors of Secura Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that the Company has on 15 March 2016 entered into a memorandum of understanding (“**MOU**”) pursuant to which, the Company will acquire such number of shares representing 100% of the issued share capital (the “**Sale Shares**”) of each of RedSentry Pte Ltd (“**RPL**”) and RedSentry Consultancy Pte Ltd (“**RCPL**”) (collectively, the “**Target Companies**”) from Mr. Ong Hock Ling, Ms. Yew Lea Tiang Annie and Mr. Ng Chiang Chui (the “**Vendors**”, and together with the Company, the “**Parties**”) (the “**Proposed Acquisition**”).

The MOU is not intended to be legally binding between the Parties, except for certain provisions relating to exclusivity and confidentiality. It sets out the preliminary intentions of the Parties with regards to the Proposed Acquisition, and is subject to the Parties entering into a definitive sale and purchase agreement (the “**SPA**”). The Parties shall negotiate in good faith to agree on the terms and conditions of the SPA within three (3) months from the date of the MOU.

2. INFORMATION ON THE TARGET COMPANIES

RPL is an exempt private company limited by shares incorporated in Singapore on 16 June 2000 and carries on the business of wholesale of information technology products, including the provision of cyber security solutions, secure cloud solutions, and enterprise security and compliance solutions.

RCPL is an exempt private company limited by shares incorporated in Singapore on 28 August 2006 and carries on the business of telecommunication activities and business and management consultancy services.

3. RATIONALE

The Target Companies are leading providers of cyber security solutions services. The Company believes that the cyber security business of the Target Companies will complement and further boost the Group’s existing cyber security business, allowing the Group to expand its cyber security offerings and enlarge its market share in Singapore. The Company believes that it will be able to achieve synergies within the Group from the Proposed Acquisition.

4. SALIENT TERMS OF THE TERM SHEET

4.1 Conditions Precedent for entering into the SPA

The obligation of the Company to enter into the SPA in relation to the Proposed Acquisition shall be subject to the satisfaction of the following conditions precedent:

- (i) the Company having completed its preliminary due diligence on the Target Companies and their businesses, assets and liabilities and any other matters as deemed fit by the Company having been completed and the Company being satisfied with the results thereof;
- (ii) approval of the board of directors and shareholders (where required) of the Parties for the Proposed Acquisition having been obtained;
- (iii) the financial statements of the Target Companies for the last three (3) financial years having been audited by an auditor (with an unqualified audit opinion) approved by the Company; and
- (iv) the drafting of the SPA, service agreement, non-competition agreement and other legal documentation as required in a form and format satisfactory to the Company.

4.2 Service Agreements

It is contemplated in the MOU that, upon completion of the Proposed Acquisition, each of Ms. Yew Lea Tiang Annie and Mr. Ng Chiang Chui shall enter a three (3) year service agreement with the Company and Mr. Ong Hock Ling shall resign from the Target Companies.

5. INTEREST OF DIRECTORS AND CONTROLLING SHAREHOLDERS

None of the Directors or substantial shareholders of the Company has any interest, directly or indirectly, in the Proposed Acquisition, save for their shareholdings in the Company.

6. DOCUMENTS FOR INSPECTION

The MOU shall be available for inspection at the Company's registered office at 8 Pioneer Road North, Singapore 628460 during normal business hours for a period of three (3) months from the date of this announcement.

7. FURTHER ANNOUNCEMENTS

The Company will make the relevant update announcements on the Proposed Acquisition in compliance with the Listing Manual Section B: Rules of Catalist (the "**Catalist Rules**") of the Singapore Exchange Securities Trading Limited, including information required under Chapter 10 of the Catalist Rules, upon finalisation of the terms and conditions of the SPA or as and when there are material developments on the above.

8. CAUTIONARY STATEMENT

Please note that the MOU is in any event subject to the execution of the SPA among the Parties. Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the securities of the Company. In particular, shareholders and potential investors should note that there is no assurance that any business activities or transactions mentioned in this announcement will materialise. Persons who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors or other professional advisors.

BY ORDER OF THE BOARD

Lim Siok Leng
Executive Director and Chief Financial Officer

28 March 2016

*This announcement has been prepared by Secura Group Limited (the “**Company**”) and its contents have been reviewed by the Company’s sponsor, United Overseas Bank Limited (the “**Sponsor**”), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”). The Sponsor has not independently verified the contents of this announcement.*

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume 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 persons for the Sponsor are Mr Khong Choun Mun, Managing Director and Head, Equity Capital Markets and Mr Chia Beng Kwan, Senior Director, Equity Capital Markets, who can be contacted at 80 Raffles Place, #03-03 UOB Plaza 1, Singapore 048624, Telephone: +65 6539 1177.