

CPH LTD.

(Company Registration No: 199804583E)

VOLUNTARY WINDING UP OF A SUBSIDIARY

The Board of Directors (the "Board") of CPH Ltd. (the "Company" and together with its subsidiaries, the "Group") wishes to announce that the Company's wholly owned subsidiary CP Lifestyle Pte. Ltd. has on the 17th day of September 2014 commenced winding up proceedings to its 51.51% owned subsidiary, Qian Xi (ChongQing) Pte. Ltd. ("QXCQ") by way of a members' voluntary winding up pursuant to Section 290(1)(b) of the Companies Act, Chapter 50 of Singapore (the "Winding Up").

QXCQ has been dormant since 1 November 2013.

In connection with the above, Mr Ong Kian Soon, c/o 21 Merchant Road #05-01, Singapore 058267 has been appointed as the liquidator for the purpose of the Winding Up.

The Winding Up is not expected to have any material impact on the earnings per share and net tangible assets per share of the Group for the financial year ending 31 March 2015.

Mdm Choo Tung Kheng and Mr Ong Kian Soon who are Directors of the Company, are also Directors of QXCQ.

Save as disclosed above, none of the Directors and/or controlling shareholders of the Company has any interest, direct or indirect (other than through their shareholdings in the Company), in the Winding Up.

By Order of the Board

Choo Tung Kheng
Managing Director
17 September 2014

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") 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 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 Mark Liew, Managing Director, Corporate Finance, at 20 Cecil Street, #21-02 Equity Plaza, Singapore 049705, telephone (65) 6229 8088.