

**LCT HOLDINGS LIMITED**  
(Incorporated in Bermuda)  
(Company Registration No. 35673)

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**LAPSE OF TERM SHEET PERIOD AND EXCLUSIVITY PERIOD FOR NON-BINDING TERM SHEET**

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The Board of Directors ("**Board**") of LCT Holdings Limited ("**Company**", and together with its subsidiaries, "**Group**") refers to the Company's announcements on 6 September 2019 and 5 December 2019 ("**Announcements**") of its entry into a non-binding term sheet ("**Term Sheet**") with Park Ki Chool and his family members (collectively, "**Vendors**") in relation to the proposed acquisition by the Company of the entire equity interest in PG Automotive Holdings Pte. Ltd., together with its subsidiaries and associated companies.

*Unless otherwise defined, all capitalised terms used herein shall bear the same meanings as ascribed to them respectively in the Announcements.*

The Board wishes to announce that as at the expiry of the Term Sheet Period and the Exclusivity Period, being 5 February 2020, the Definitive Documentation has not been entered, and that no agreement has been made between the Vendors and the Company for a further extension of the Term Sheet Period or the Exclusivity Period.

Accordingly, the Term Sheet has lapsed and ceased to have further effect. Pursuant to the foregoing, the Company and the Vendors' respective obligations and liabilities have also ceased, save for those under the surviving clauses (which are common for transactions of this nature), and the parties will not be proceeding with the Proposed Acquisition.

The lapse of the Term Sheet is not expected to have any material impact on the consolidated net tangible assets or earnings per share of the Company and the Group for the current financial year ending 30 June 2020.

**BY ORDER OF THE BOARD**

Du Junqi  
Executive Chairman  
5 February 2020