

METRO HOLDINGS LIMITED

(Company Registration No. 197301792W)

ACQUISITION OF ASSOCIATED COMPANIES

The Board of Directors of Metro Holdings Limited ("**Metro**" or the "**Company**") wishes to announce that Firewave Management Limited ("**FML**"), a wholly-owned subsidiary of Crown Investments Ltd ("**Crown Investments**"), has acquired the following associated companies :

<u>Name of Corporation</u>	<u>Place of Incorporation</u>	<u>Principal Activities</u>	<u>Percentage of Shareholdings</u>	<u>Issued and Paid Up Capital</u>	<u>Total Consideration</u>
Huge Source Limited (" Huge Source ")	Hong Kong	Investment Holding	30%	HKD10	HKD130,459 (approximately S\$22,569)
Shine Long Limited (" Shine Long ")	British Virgin Islands	Investment Holding	30%	USD10	HKD362,546 (approximately S\$62,720)
Progress Link Limited (" Progress Link ")	British Virgin Islands	Investment Holding	30%	USD10	HKD10,913 (approximately S\$1,888)

The sale and purchase agreement provides for FML to acquire 30% of the issued share capital of Huge Source, Shine Long and Progress Link and the related 30% of shareholder's loans at HKD130,459, HKD362,546 and HKD10,913 respectively. The total consideration is HKD503,918 (approximately S\$87,177).

Crown Investments is a wholly-owned subsidiary of Metro China Holdings Pte Ltd which in turn is a wholly-owned subsidiary of the Company.

The balance 70% of each the above corporations is indirectly owned by Top Spring International Holdings Limited ("**Top Spring**").

Huge Source, Shine Long and Progress Link each own the following wholly-owned subsidiaries:

Name of subsidiary	:	Top Spring Xiang Ying Information Consulting (Shenzhen) Co. Ltd. (" Top Spring Xiang Ying ")
Country of incorporation	:	The People's Republic of China
Registered and Paid Up Capital	:	RMB1,000,000
Shareholder	:	Huge Source Limited

Name of subsidiary	:	Access Harvest Limited (" Access Harvest ")
Country of incorporation	:	Hong Kong
Issued and Paid Up Capital	:	HKD1
Shareholder	:	Shine Long Limited

Name of subsidiary	:	Talent Hope Limited (" Talent Hope ")
Country of incorporation	:	Hong Kong
Issued and Paid Up Capital	:	HKD1
Shareholder	:	Progress Link Limited

Top Spring Xiang Ying, Access Harvest and Talent Hope each owns the following wholly-owned subsidiaries:

Name of subsidiary	:	Shanghai Lai Ci Business Consulting (Shenzhen) Co. Ltd. (" Shanghai Lai Ci ")
Country of incorporation	:	The People's Republic of China
Registered Capital	:	RMB1,000,000
Paid Up Capital	:	N/A
Shareholder	:	Top Spring Xiang Ying Information Consulting (Shenzhen) Co. Ltd.

Name of subsidiary	:	Bai Hui Information Consulting (Shenzhen) Co. Ltd. (" Bai Hui ")
Country of incorporation	:	The People's Republic of China
Registered and Paid Up Capital	:	RMB1,000,000
Shareholder	:	Access Harvest Limited

Name of subsidiary	:	Shenzhen Ling Fu Trading Co. Ltd. (" Shenzhen Ling Fu ")
Country of incorporation	:	The People's Republic of China
Registered Capital	:	HKD5,000,000
Paid Up Capital	:	N/A
Shareholder	:	Talent Hope Limited

Bai Hui and Shenzhen Ling Fu each owns the following wholly-owned subsidiaries:

Name of subsidiary	:	Shanghai Lai Yi Business Consulting Co. Ltd. (“ Shanghai Lai Yi ”)
Country of incorporation	:	The People’s Republic of China
Registered Capital	:	RMB1,000,000
Paid Up Capital	:	N/A
Shareholder	:	Bai Hui Information Consulting (Shenzhen) Co. Ltd.
Name of subsidiary	:	Shanghai Lai Ji Business Consulting Co. Ltd. (“ Shanghai Lai Ji ”)
Country of incorporation	:	The People’s Republic of China
Registered Capital	:	RMB1,000,000
Paid Up Capital	:	N/A
Shareholder	:	Shenzhen Ling Fu Trading Co. Ltd.

As the acquisition of Huge Source, Shine Long and Progress Link will result in Huge Source, Shine Long and Progress Link and any of their subsidiaries, including Top Spring Xiang Ying, Access Harvest, Talent Hope, Shanghai Lai Ci, Bai Hui, Shenzhen Ling Fu, Shanghai Lai Yi and Shanghai Lai Ji being associated companies of the Metro Group, this announcement is made pursuant to and for the purposes of compliance to Rule 704(17)(c) of the Listing Manual.

The acquisition of the above associated companies is not expected to have any significant impact on the consolidated net tangible assets per share and the consolidated earnings per share of the Metro Group for the year ending 31 March 2018.

Mr Lawrence Chiang Kok Sung, the Executive Director and Group CEO of the Company, is a director of Top Spring and he holds 1,890,000 shares in Top Spring. Save as disclosed, none of the Directors or controller shareholders of the Company (to the best of the knowledge of the Company) has any interest, direct or indirect, in the above matter other than through their shareholding interests in the Company.

BY ORDER OF THE BOARD

TAN CHING CHEK AND LEE CHIN YIN
JOINT COMPANY SECRETARIES
30 August 2017