GREAT GROUP HOLDINGS LIMITED
(Company Registration No. 200804077W)
(Incorporated in Singapore)

ENTRY INTO OF A JOINT VENTURE AGREEMENT WITH 福建壹捌叁艺术传播有限公司 AND PROPOSED INCORPORATION OF A JOINT VENTURE COMPANY

The Board of Directors (the "**Board**") of Great Group Holdings Limited (the "**Company**") wishes to announce that its wholly-owned subsidiary, 3W Life Investment Pte. Ltd. (the "**3W Life Investment**") had on 3 April 2014 entered into a joint venture agreement (the "**Joint Venture Agreement**") with Mr Xie Zhangcheng (谢章城) ("**JV Partner**"), founder of a social media and entertainment company namely 福建壹捌叁艺术传播有限公司 ("**183**").

1. The JV Partner has around 7 years of experience in organizing modeling competitions, and has held not less than 10 modeling competitions in the Fujian Province, including both children and adults modeling competitions. Through the organizing of such modeling competitions, the JV Partner has also obtained the opportunity to cooperate with various brands in the marketing of such brands. As a spring off from his modeling competition business, the JV Partner established 183 to train aspiring models and to organise fashion shows, which are opened to the public. 183 is a private limited company incorporated on 30 May 2011 in the People's Republic of China (the "**PRC**") and is in the business of entertainment training, celebrities agency and other media promotion and management activities in Quanzhou. The sole shareholder of 183 is the JV Partner.

2. **Key Terms of the Joint Venture Agreement**

(a) Incorporation of a wholly owned subsidiary in the PRC

Under the terms of the Joint Venture Agreement, 3W Life Investment and the JV Partner will jointly incorporate a joint venture company in Singapore, to be named 183Art Media Pte. Ltd. ("**183Art Media**"). The total issued and paid up capital of 183Art Media upon incorporation will be S$100, divided into 100 ordinary shares ("**Shares**"), of which 51 Shares, representing 51% of the issued capital of 183Art Media will be subscribed by 3W Life Investment, with the remaining 49 Shares to be subscribed by the JV Partner. The board of 183Art Media will comprise one director, Mr Weng Wenwei.

183Art Media will in due course, incorporate a wholly owned subsidiary in the PRC (the "**Newco**"), to carry on the business of hosting and organising fashion shows and other fashion and related marketing and promotional events and activities in Xiamen and Fuzhou.

(b) Option

(i) Pursuant to the Joint Venture Agreement:

(aa) 3W Life Investment shall have a call option ("**Call Option**"), exercisable at any time, without limit in time, to buy from the JV Partner all of the Shares held by the JV Partner; and

(bb) The JV Partner shall have a put option ("**Put Option**"), for the period commencing from the date of the Joint Venture Agreement to 31 December 2014, to sell to the 3W Life Investment all of the Shares held by the JV Partner to 3W Life Investment.

It shall be a condition precedent for the exercise of the Call Option or Put Option that 183Art Media shall be profitable for the relevant period.

The consideration for the sale and purchase of the Shares held by the JV Partner upon exercise of the Call Option or Put Option shall be set at between 2.1 to 2.3 times of the 49% net profit after tax of 183Art Media for the financial period commencing from the beginning of the corresponding financial year until the date the Call Option or Put Option is exercised (the "**Consideration**").

The Consideration shall be satisfied entirely in cash.

(ii) Completion upon exercise of the Call Option or Put Option shall be on a date that is within 14 days of the exercise of the Call Option or Put Option, provided that completion shall be deferred and shall be conditional upon approval of the shareholders of the Company, if such approval shall be required.

3. The entry into of the Joint Venture Agreement and incorporation of 183Art Media is in line with the Group's focus on the growth of its fashion business, media and promotion segment. The joint venture with the JV Partner will allow the Group to tap on the media and fashion contacts of the JV Partner.

4. 3W Life Investment's subscription of its 51 Shares in 183Art Media and the investment in the Newco will be funded by the internal resources of the Group. The incorporation of 183Art Media and the Newco is not expected to have any material impact on the earnings per share or net tangible asset of the Group for the year ending 31 December 2014.

5. None of the Directors or controlling shareholders of the Company (other than in their capacity as Director or shareholders of the Company) has any interest, direct or indirect, in the Joint Venture Agreement, nor are they associates of the JV Partner and/or 183.

BY ORDER OF THE BOARD

Weng Wenwei
Director
3 April 2014