



A-SMART HOLDINGS LTD.
(Company Registration Number: 199902058Z)
(Incorporated in the Republic of Singapore)

CLARIFICATION ANNOUNCEMENT

The Board of Directors (the “**Board**”) of A-Smart Holdings Ltd. (the “**Company**”) refers to the Company’s announcement titled “Subscription Agreement dated 17 October 2017 between A-Smart Holdings Ltd and Wong Swee Chun – Extension of Long-Stop Date” which was released on SGXNET on 27 December 2017 (the “**Announcement**”).

All capitalized terms used and not defined herein shall have the same meaning given to them in the Announcement.

It was provided in paragraph 5 of the Announcement that: “*The Board further wishes to announce that the Company and the Placee have entered into an addendum to the Subscription Agreement (the “**Addendum**”) to clarify that the terms and conditions of the warrants as set out in the Addendum shall be adjusted to take into account the share consolidation exercise completed or undertaken by the Company on 2 February 2016.*”

The Board wishes to clarify the following:

- (a) The addendum was entered into in relation to the Warrant Transfer Agreement dated 17 October 2017 and not the Subscription Agreement dated 17 October 2017; and
- (b) The addendum to the Warrant Transfer Agreement was executed between the Placee and Mr Ma Wei Dong, the Company’s Non-Executive Chairman and Non-Independent Director, and not between the Company and the Placee.

Please refer to the Company’s announcement titled “Proposed Issue of 7,150,000 New Ordinary Shares in the Capital of the Company” which was released on SGXNET on 17 October 2017 for more information on the Warrant Transfer Agreement.

By Order of the Board

Lim Huan Chiang
Executive Director and Chief Executive Officer
29 December 2017