



COLEX HOLDINGS LIMITED (Registration No. 197101485G)

LAPSE OF AGREEMENT RELATING TO THE PROPOSED ACQUISITION OF SHARES IN VEMAC SERVICES PTE. LTD.

The Board of Directors of Colex Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refer to the announcement made on 27 October 2017 relating to the proposed acquisition of 80% of the entire issued and paid up share capital of Vemac Services Pte. Ltd. (“**Proposed Acquisition**”) (“**the Previous Announcement**”).

Capitalised terms used in this announcement, unless otherwise defined herein, shall have the same meaning as used in the Previous Announcement.

Under the agreement entered into by the Company with the Vendors for the Proposed Acquisition (“**Agreement**”), the longstop date was 26 December 2017 (“**Longstop Date**”).

As announced previously, the Purchase Consideration shall be an amount equivalent to 80% of the Net Income multiplied by the factor of ten subject to an audit of the financial statements of Vemac for the financial year ended 31 December 2016 (“**FY2016 Audit**”).

As at the Longstop Date, the FY2016 Audit could not be finalised and certain conditions precedent in the Agreement were also not fulfilled.

The Agreement between the Company and the Vendors relating to the Proposed Acquisition has therefore lapsed on the Longstop Date and ceased to have further effect and all obligations and liabilities of the parties to the Agreement shall cease and determine from the Longstop Date.

The termination of the Proposed Acquisition is not expected to have any material impact on the consolidated net tangible assets per share and the consolidated earnings per share of the Group for the financial year ending 31 December 2017.

BY ORDER OF THE BOARD

Foo Soon Soo
Company Secretary
27 December 2017

This announcement has been prepared by Colex Holdings Limited (the “Company”) and its contents have been reviewed by the Company’s sponsor, PrimePartners Corporate Finance Pte. Ltd. (the “Sponsor”) for compliance with the Singapore Exchange Securities Trading Limited (the “SGX-ST”) Listing Manual Section B: Rules of Catalyst. The Sponsor has not verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Ms Jennifer Tan, Senior Manager, Continuing Sponsorship (Mailing address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318 and E-mail: sponsorship@ppcf.com.sg).