

**EPICENTRE HOLDINGS LIMITED**  
(Incorporated in the Republic of Singapore)  
(Company Registration No.: 200202930G)

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**UPDATE TO SHAREHOLDERS AND RECEIPT OF WRIT OF SUMMONS**

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The Board of Directors (the “**Board**”) of Epicentre Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the Company’s updates provided on 30 May 2019 and wishes to provide the following updates to shareholders of the Company (“**Shareholders**”) pursuant to Rule 703 of the Catalist Rules.

**(I) UPDATES ON EXISTING STATUTORY DEMANDS AND RECEIPT OF NEW STATUTORY DEMANDS**

The Company had, on 30 May 2019, updated the Shareholders that the Group had received Statutory Demands from three creditors. The Company wishes to inform the Shareholders that there have been no further material developments from the three statutory demands. To date, the Company has not been served with any application for the winding up of the Company or any other court process save as set out at (II) below.

On 12 July 2019, the Company’s solicitors received copies of two Statutory Demands dated 11 July 2019 from Essex Court Chambers Duxton on behalf of two alleged creditors of the Company for payment of the sum of S\$610,012.81 and S\$362,478.17 respectively pursuant to five investment agreements allegedly entered into by the Company and these creditors (the “**Agreements**”). The letters were served on the Company’s registered address on 11 July 2019.

Under the Agreements, which are materially similar, the creditors allegedly loaned sums to the Company for the investment in shares and funding in projects. The loans were for various principal sums ranging from \$158,000 to \$204,000 with an interest rate ranging from 6% to 6.6% per annum. The Company’s obligations and liabilities were to be secured by the creation of a charge or pledge over the Company’s shares with duly completed and executed share transfer forms and relevant share certificates deposited in escrow with Elitaire Law LLP. The Company allegedly defaulted on the repayment of the interest payments due on 15 June 2019.

Mr. Lim Tiong Hian (“**Mr. Lim**”), the Executive Chairman and Acting Chief Executive Officer of the Company, who has been uncontactable since 24 May 2019, appears to have signed off on each of the Agreements. However, the Company and its Independent Directors (in the absence of Mr. Lim) and/or Officers (as the case may be):

- (a) confirm that none of them had, at any material time, any knowledge of these Agreements or their existence;
- (b) confirm that Mr. Lim had at no material time any authority to enter into these Agreements on behalf of the Company;
- (c) has not at any time received any monies purportedly extended to the Company under the said Agreements;
- (d) has not at any time paid any interest under each of these Agreements to the said creditors; and
- (e) have received confirmation from Elitaire Law LLP that they have no escrow account or accounts relating to the Company.

Further, the Company has identified certain discrepancies in the Agreements during its review of the Agreements. These discrepancies are set out below:

- (a) The seal used in the Agreements is not the Company’s seal;
- (b) The stamp used in the Agreements is not the Company’s stamp;

- (c) The company registration number used to identify the Company is incorrect;
- (d) The address of the Company is incorrect; and
- (e) The signature of Mr Lim on the signing pages appears to be different from the signature of Mr Lim that is in the Company's records.

The Company has accordingly filed police reports in respect of the said Agreements and has requested an investigation into the matter.

## **(II) RECEIPT OF WRIT OF SUMMONS**

The board of directors wishes to inform shareholders of the Company that the Company had on 15 July 2019 been served with a writ of summons, endorsed with a statement of claim, filed by one Edward Lee Ewe Ming ("**Mr. Lee**") in the High Court of Singapore (the "**Suit**").

Mr. Lee's claim arises out of a loan agreement entered into by Epicentre Pte Ltd ("**EPL**") and MDR Limited ("**MDR**") (the "**Loan Agreement**"), a corporate guarantee entered into by the Company and MDR (the "**Corporate Guarantee**") and a personal guarantee entered into by Mr. Lim and MDR (the "**Personal Guarantee**"). The Loan Agreement, Corporate Guarantee and Personal Guarantee were assigned to Mr. Lee by MDR. Pursuant to these agreements, Mr. Lee has commenced the Suit against the EPL, the Company and Mr. Lim for the sum of S\$2,133,117.94 (inclusive of all accrued interest as at 14 June 2019). The claim against the Company is in respect of the Corporate Guarantee for the sum of S\$2,133,117.94.

The Company intends to defend the claim and is presently seeking legal advice on this matter.

The Company will make relevant announcements where there are material developments on this matter.

Shareholders are advised to exercise caution when dealing with the Company's securities. Shareholders should seek advice from their stockbrokers, bankers, solicitors, accountants, tax advisers or other professional advisers if they have any doubt about the actions that they should take.

The Independent Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries (save for any consultation with Mr. Lim), that to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the trading, the Company and its subsidiaries, and the Independent Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in the announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Independent Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

By Order of the Board

**LAI CHOONG HON**  
**INDEPENDENT DIRECTOR**

16 July 2019

*This announcement has been reviewed by the Company's sponsor Stamford Corporate Services Pte. Ltd. (the "Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "SGX-ST") and the SGX-ST assumes no responsibility for the contents of this*

*document, including the correctness of any of the statements or opinions made or reports contained in this document.*

*The contact person for the Sponsor is Mr Bernard Lui, Telephone: +65 6389300, Email: [bernard.lui@morganlewis.com](mailto:bernard.lui@morganlewis.com).*