



(Incorporated in the Republic of Singapore)  
(Company Registration No. 201414628C)

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## RE-ALLOCATION OF USE OF NET PROCEEDS FROM RIGHTS CUM WARRANTS ISSUE

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The Board of Directors (“**Directors**”) of MS Holdings Limited (“**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s Offer Information Statement in relation to the rights cum warrants issue dated 3 October 2018 (the “**OIS**”). Under otherwise defined, capitalised terms used in this announcement shall have the same meanings ascribed to them in the OIS.

Further to the announcement made on 10 December 2019 in relation to the use of Net Proceeds from the Rights cum Warrants Issue, the Directors wishes to announce the re-allocation of the use of the Net Proceeds, as follows:-

<b>Intended uses</b>	<b>Original Amount allocated S\$’000</b>	<b>Proposed Amount to be utilised S\$’000</b>	<b>Current Amount utilised S\$’000</b>
Business expansion	2,283	132	132
General working capital	1,522	3,673	1,522
<b>Total</b>	<b>3,805</b>	<b>3,805</b>	<b>1,654</b>

The re-allocation of use of Net Proceeds as aforesaid is to augment the working capital of the Group in view of the current challenging business environment brought about by the COVID-19 pandemic. the Directors believe that this is in the best interest of the Group.

The Company will continue to provide periodic announcements on the use of the Net Proceeds as and when they are materially disbursed.

By Order of the Board

Yap Chin Hock  
Executive Director and Chief Executive Officer  
3 April 2020

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*This announcement has been prepared by the Company and has been reviewed by the Company’s sponsor, United Overseas Bank Limited (the “**Sponsor**”), for compliance with Rules 226(2)(b) and 753(2) of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) Listing Manual Section B: Rules of Catalist.*

*This announcement has not been examined or approved by the SGX-ST. The SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.*

*The contact person for the Sponsor is Mr Chia Beng Kwan, Senior Director, Equity Capital Markets, who can be contacted at 80 Raffles Place, #03-03 UOB Plaza 1, Singapore 048624, telephone: +65 6533 9898.*