



MEGROUP LTD.

(Incorporated in Singapore)
(Company Registration No. 201804996H)

LETTER OF AWARD IN RESPECT OF A NEW PEUGEOT 3S DEALERSHIP IN SHAH ALAM IN SELANGOR, MALAYSIA

The board of directors (the "**Board**") of MeGroup Ltd. (the "**Company**", and together with its subsidiaries, the "**Group**") is pleased to announce that Nasim Sdn. Bhd. ("**Nasim**"), the official distributor of the Peugeot brand of automobiles in Malaysia, had on 20 December 2018 issued a Letter of Award ("**LOA**") to the Group, awarding MN Otomobil Sdn. Bhd. ("**MNOSB**"), a wholly-owned Malaysian subsidiary of the Group, the rights to operate a Peugeot 3S automobile dealership in Setia Alam, a township located in Shah Alam, Selangor, Malaysia (the "**New Peugeot Dealership**"). MNOSB has today accepted the LOA.

Under the LOA, MNOSB is required to set up and operate the New Peugeot Dealership within 3 months from the date of the LOA. In addition, MNOSB is prohibited from any sale and/or services or any activity related to sale and services of any new vehicles of other makes and models.

The Group expects to commence operations of the New Peugeot Dealership on 2 January 2019.

The Company will make subsequent announcements to update its shareholders when there are material updates as may be necessary or appropriate.

The New Peugeot Dealership is not expected to have any material impact on the Group's financial results for the financial year ending 31 March 2019.

None of the Company's directors, substantial shareholders and any of their respective associates have any interest, direct or indirect (other than through their shareholdings in the Company) in the above transaction.

On Behalf of the Board

Wong Cheong Chee
Executive Chairman and CEO

21 December 2018

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, CIMB Bank Berhad, Singapore Branch (the "**Sponsor**"), for compliance with the Catalist Rules. The Sponsor has not independently verified the contents of this announcement.*

This announcement has not been examined or approved by the SGX-ST. The Sponsor and 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.

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