

ASPIAL CORPORATION LIMITED

(the “**Company**”)

(Incorporated in the Republic of Singapore)

(Registration Number: 197001030G)

INCORPORATION OF A SUBSIDIARY BY JOINT OPERATION OF THE COMPANY, BAYFRONT VENTURES PTE LTD (“BAYFRONT VENTURES”)

The Board of Directors of Aspial Corporation Limited (the “Company”, and together with its subsidiaries, the “Group”) is pleased to announce that Bayfront Ventures, an indirect 50%-owned joint operation of the Company has incorporated a 100%-owned subsidiary, namely, City Gate Shopping Mall Management Pte. Ltd. (“CGSMM”).

Upon incorporation, CGSMM has an issued and paid-up capital of S\$2 divided into 2 ordinary shares of S\$1 each.

The incorporation was funded by internal resources and are not expected to have any material impact on the consolidated net tangible assets per share or earnings per share of the Group for the current financial year ending 31 December 2018.

None of the directors or substantial shareholders of the Company has any interest, direct or indirect, in the above transaction.

By Order of the Board

Lim Swee Ann
Company Secretary
3 August 2018