

Sim Leisure Group Ltd.

(Company Registration Number: 201808096D)

(Incorporated in the Republic of Singapore)

PROPOSED ISSUE OF 13,422,500 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY – ALLOTMENT AND ISSUANCE OF NEW SHARES

Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as ascribed to them in the circular to shareholders dated 24 April 2020 by Sim Leisure Group Ltd. (the “Company”) in relation to the proposed issue of 13,422,500 new ordinary shares in the capital of the Company (“New Shares”) at an issue price of S\$0.22 for each New Share (“Issue Price”) (the “Proposed Subscription”).

The board of directors (the “Board”) of the Company refers to the Company’s announcements dated 24 March 2020, 12 May 2020 and 20 May 2020 in relation to the Proposed Subscription (the “Announcements”).

Further to the Announcements, the Board is pleased to announce that, pursuant to and in accordance with the terms of the Subscription Agreement, as well as the mutual agreement between the parties for the date of the completion of the Proposed Subscription to be on 26 May 2020 (as announced by the Company on 20 May 2020), the Proposed Subscription has been duly completed on 26 May 2020 (“Completion Date”) and the Company had on 26 May 2020 allotted and issued the New Shares to the Subscriber at the Issue Price.

Following the allotment and issuance of the New Shares, the total number of issued Shares of the Company increased from 134,225,000 Shares to 147,647,500 Shares. The New Shares are issued free from all claims, charges, liens and other encumbrances whatsoever and rank, *pari passu*, in all respects with the existing issued Shares save that they will not rank for any dividends, rights, allotments, distributions or other entitlements, the record date of which falls on or before the Completion Date.

The New Shares are expected to be listed and quoted on the Catalist of the SGX-ST from 9.00 a.m. on 28 May 2020.

The listing and quotation notice from the SGX-ST is not to be taken as an indication of the merits of the Proposed Subscription, the New Shares, the Company, its subsidiaries and their securities.

By order of the Board

Sim Choo Kheng
Executive Director and Chief Executive Officer
26 May 2020

This announcement has been prepared by the Company and its contents have been reviewed by the Company’s sponsor, ZICO Capital Pte. Ltd. (“Sponsor”), in accordance with Rule 226(2)(b) 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 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.

The contact person for the Sponsor is Ms Alice Ng, Director of Continuing Sponsorship, ZICO Capital Pte. Ltd. at 8 Robinson Road #09-00 ASO Building, Singapore 048544, telephone (65) 6636 4201.