

MARY CHIA HOLDINGS LIMITED
(Company Registration Number 200907634N)
(Incorporated in Singapore)

**PROPOSED SUBSCRIPTION OF UP TO 5,555,556 NEW ORDINARY SHARES IN THE
CAPITAL OF THE COMPANY AT AN ISSUE PRICE OF S\$0.144 PER SHARE – UPDATE
ON USE OF NET PROCEEDS**

The board of directors (the "**Board**" or "**Directors**") of Mary Chia Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the Company's announcements dated 27 October 2020, 11 November 2020 and 20 November 2020 (the "**Subscription Announcements**"). Unless otherwise defined, all capitalised terms used herein shall bear the same meanings ascribed to them in the Subscription Announcements.

The Board is pleased to announce that, in line with the use of proceeds mentioned in the Subscription Announcements, the entire Net Proceeds of approximately S\$790,000 from the Proposed Subscription has been fully utilized for the proposed acquisition of 80% of the issued share capital of certain companies in the Monsoon Hairdressing Group ("**Proposed Acquisition**") which has been completed today. Please refer to the separate announcement made by the Company on the completion of the Proposed Acquisition released today.

The Company will also disclose the use of the Net Proceeds in the annual report.

By Order of the Board

Ho Yow Ping (He YouPing)
Chief Executive Officer
24 November 2020

*This announcement has been reviewed by the Company's sponsor, SAC Capital Private Limited ("**Sponsor**").*

*This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited ("**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.*

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