

P99 HOLDINGS LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 200311696K)

**SETTLEMENT AGREEMENT WITH VERTO GROUP ENTERPRISE LTD. AND ITS TWO
SHAREHOLDERS IN RELATION TO THE PROPOSED JOINT VENTURE
- RECEIPT OF THE SETTLEMENT SUM FROM VERTO HOMES LIMITED**

Capitalised terms used in this announcement, unless otherwise defined herein, have the same meanings as used in the Announcements.

1. INTRODUCTION

The Board of Directors (the “**Board**”) of P99 Holdings Limited (the “**Company**”) refers to the Company’s announcements dated 29 July 2014, 30 September 2014 and 12 October 2015 (the “**Announcements**”) in relation to the memorandum of understanding entered into by the Company with Verto Group Enterprise Ltd. (now known as Verto Homes Limited) (“**Verto**”) and its two shareholders in respect of a proposed joint venture to invest in property development projects in the United Kingdom.

2. RECEIPT OF THE SETTLEMENT SUM

Further to the Announcements, the Board wishes to announce that the Company has received the Settlement Sum of £86,212.20 in full from Verto. Following the receipt of the Settlement Sum, all parties to the Settlement Agreement release and discharge all rights and claims arising against each other in respect of the said proposed joint venture.

By Order of the Board

Tan Sin Huat, Dennis
Executive Director
2 December 2015

*This announcement has been prepared by the Company and its contents have been reviewed by the Company’s sponsor, PrimePartners Corporate Finance Pte. Ltd. (the “**Sponsor**”), for compliance with the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) Listing Manual Section B: Rules of Catalyst. The Sponsor has not verified the contents of this announcement.*

This announcement has not been examined or approved by the SGX-ST. The Sponsor and SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr Thomas Lam, Associate Director, Continuing Sponsorship, at 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, telephone (65) 6229 8088.