

WING TAI HOLDINGS LIMITED
(Company Registration No. 196300239D)
(Incorporated in the Republic of Singapore)

DISPOSAL OF SHARES IN WINNAMAX INVESTMENT PTE. LTD.

Wing Tai Holdings Limited (the “Company”) wishes to announce that its wholly-owned subsidiary, Wing Tai China Pte. Ltd. has entered into a Sale and Purchase Agreement (“Agreement”) to dispose off to Xu Chang Co. Limited its 100% interest in the issued share capital of and shareholders’ loans to Winnamax Investment Pte. Ltd. (“Winnamax”) for a cash consideration of SGD 270,788,000, subject to adjustment (the “Disposal”).

The consideration was arrived at after arm’s length negotiations and on a willing buyer willing seller basis.

Completion of the Disposal is expected to take place within 3 months from the signing date of the Agreement. Upon completion, Winnamax will cease to be a subsidiary of the Company.

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

BY ORDER OF THE BOARD

Gabrielle Tan
Company Secretary
7 June 2017