

SYSMA HOLDINGS LIMITED

Company Registration No: 201207614H (Incorporated in the Republic of Singapore on 28 March 2012) 2 Balestier Road, #03-669, Balestier Hill Shopping Centre, Singapore 320002

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COMPLETION OF PROPOSED ACQUISITION OF KH ENGINEERING LIMITED AND ITS SUBSIDIARIES AND KH INSTRUMENTATION PTE. LTD.

Unless otherwise defined, capitalised terms not defined herein shall bear the same meanings ascribed to them in the announcement dated 2 December 2019 in relation to the proposed acquisition of KH Engineering Limited and its subsidiaries and KH Instrumentation Pte. Ltd. (the "SPA Announcement").

The board of directors (the "Board") of Sysma Holdings Limited (the "Company") refers to the SPA Announcement and is pleased to announce that the Proposed Acquisition has completed successfully on 11 February 2020 ("Completion"), following the fulfilment of the Conditions Precedent save for the delivery of the employment letter by an employee as referred to in paragraph 4.4(b) of the SPA Announcement and condition precedent 9 in Appendix A to the SPA Announcement. As the parties are in the process of finalising the terms of the employment letter and with a view to effect Completion, the Company has decided to waive this condition precedent under the terms of the SPA. The Sellers have agreed to procure the delivery of this employment letter as soon as practicable upon the request by the Company. The Target Group Companies are now indirect wholly-owned subsidiaries of the Company.

The Purchaser has nominated, and the Target Group Companies have appointed, two (2) representatives onto the board of each of the Target Group Companies, such appointment to take effect today, being the date of Completion.

By the Order of the Board **Sysma Holdings Limited**

Sin Soon Teng Executive Chairman and Group Chief Executive Officer Date: 11 February 2020

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") in accordance with Rules 226(2)(b) and 753(2) 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. 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 Gillian Goh, Director, Head of Continuing Sponsorship, (Mailing Address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318 and Email: sponsorship@ppcf.com.sg).