

**KIMLY LIMITED**  
*(Incorporated in the Republic of Singapore)*  
*(Registration No. 201613909R)*

---

**PAYMENT OF BALANCE AMOUNT OWING TO THE COMPANY**

---

The Board of Directors of Kimly Limited (“**Company**”) refers to its announcements dated 29 November 2018 and 8 January 2019 in relation to the rescission of acquisition of Asian Story Corporation Pte. Ltd. and receipt of the first instalment from the Vendor (the “**Previous Announcements**”).

*Capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed in the Previous Announcements.*

Subsequent to receipt of the first instalment of S\$1,400,000 from the Vendor, the balance amount of S\$2,600,000 remained repayable by the Vendor, in equal instalments of S\$1,300,000, by 29 November 2020 and 29 November 2021.

The Company wishes to update shareholders that the Company and the Vendor have on 26 November 2020 entered into a deed of settlement in relation to the settlement of the balance amount of S\$2,600,000 (the “**Outstanding Amount**”) whereby the Vendor has agreed to accelerate and pay the full balance amount of S\$2,600,000 owing to the Company as follows:

- (a) transferring to the Company quoted equity securities held by the Vendor with a market value based on quoted prices as at 10 November 2020, being the date of offer from the Vendor proposing early settlement, of S\$1,653,764.23 and dividends accrued in respect of these securities amounting to S\$158,558.88; and
- (b) paying in cash the remaining amount of S\$787,676.89.

Pursuant to the deed of settlement entered into between the Company and the Vendor, on receipt of the above by the Company by no later than 31 December 2020, parties shall cease to have any claims against each other.

BY ORDER OF THE BOARD  
**KIMLY LIMITED**

**Hoon Chi Tern**  
Company Secretary  
26 November 2020

---

*This announcement has been reviewed by the Company’s sponsor, PrimePartners Corporate Finance Pte. Ltd. (the “Sponsor”). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the “Exchange”) and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.*

*The contact person for the Sponsor is Mr. Joseph Au, 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, [sponsorship@ppcf.com.sg](mailto:sponsorship@ppcf.com.sg).*