



(Incorporated in the Republic of Singapore on 14 August 2015)  
(Company Registration Number: 201531866K)

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## SUBSCRIPTION OF NEW ORDINARY SHARES IN THE REGISTERED CAPITAL OF SECURATHAI CO., LTD.

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### 1. INTRODUCTION

The board of directors (“**Directors**” or “**Board**”) of Secura Group Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) is pleased to announce that the Company had, on 17 October 2016, entered into a joint venture agreement (“**Agreement**”) with Mr Visanu Prasattongosoth and Mrs Uchanya Prasattongosoth (“**Mr and Mrs Prasattongosoth**”), to establish a joint venture (“**Proposed Joint Venture**”) through a limited liability company incorporated in Thailand known as SecuraThai Co., Ltd. (“**SecuraThai**”).

As at the date of this announcement, SecuraThai has a registered capital of THB1.0 million comprising 10,000 ordinary shares of par value THB100 each (“**SecuraThai Shares**”) and are held in the following proportions by Mr Visanu Prasattongosot, Mrs Uchanya Prasattongosoth and Mr Khemmachat Hiruntoe (collectively, the “**Thai Shareholders**”):

| Name                        | No. of SecuraThai Shares | %     |
|-----------------------------|--------------------------|-------|
| Mr Visanu Prasattongosoth   | 8,499                    | 84.99 |
| Mrs Uchanya Prasattongosoth | 1,500                    | 15.00 |
| Mr Khemmachat Hiruntoe      | 1                        | 0.01  |

Pursuant to the Agreement,

- (a) the Company will subscribe (“**Subscription**”) for 18,000 new SecuraThai Shares for a cash consideration of THB1.8 million (equivalent to approximately S\$71,000 based on the exchange rate of S\$1.00:THB25.40 (“**Exchange Rate**”)) (“**Consideration**”); and
- (b) Mr Visanu Prasattongosoth and Mrs Uchanya Prasattongosoth will each subscribe for 7,500 and 4,500 new SecuraThai Shares for a cash consideration of THB0.75 million and THB0.45 million respectively,

(collectively, (a) and (b) as the “**Share Issuance**”).

Following the Share Issuance, the registered capital of SecuraThai will increase to THB4.0 million comprising 40,000 SecuraThai Shares and its shareholding structure will be as follows:

| Name                        | No. of SecuraThai Shares | %       |
|-----------------------------|--------------------------|---------|
| The Company                 | 18,000                   | 45.00   |
| Mr Visanu Prasattongosoth   | 15,999                   | 39.9975 |
| Mrs Uchanya Prasattongosoth | 6,000                    | 15.00   |
| Mr Khemmachat Hiruntoe      | 1                        | 0.0025  |

## **2. INFORMATION ON SECURATHAI**

SecuraThai was incorporated in Thailand in August 2016 and its principal activities are to carry on, in Thailand, the business and activities of:

- (a) cyber security, homeland security, security consultancy, security printing and other security products and services (including mobile forensics and analysis services); and
- (b) design, installation, project management, commissioning, contracting works, service and maintenance of computer based control systems and security systems,

for clients such as hospitals, data centres, banks, multinational corporations and government agencies.

As at the date of this announcement, SecuraThai has not commenced operations and is dormant. Based on the latest available management accounts as at 31 August 2016, the unaudited net asset value and net tangible asset value of SecuraThai was THB1.0 million. No independent valuation was conducted on SecuraThai.

## **3. INFORMATION ON THE THAI SHAREHOLDERS**

Mr Visanu Prasattongosoth is currently an independent director of Bangkok Airways Public Co., Ltd. and a director and chairman of the audit committee of Finansia Syrus Securities Public Co., Ltd., both companies listed on The Stock Exchange of Thailand. Mr Visanu Prasattongosoth graduated from the Vanderbilt University, Tennessee with a Bachelor's Degree in Economics and received a Master's Degree in Business Administration from the University of San Francisco.

Mrs Uchanya Prasattongosoth is the wife of Mr Visanu Prasattongosoth. She graduated from the University of Buckingham with a Bachelor's Degree in Accountancy and Financial Management and received a Master's Degree in Analysis, Design and Management of Information Systems from the London School of Economics, University of London.

Mr Khemmachat Hiruntoe graduated from the Ramkhumhang University with a Bachelor of Law and received a Master's Degree in Business Administration (Management Information Systems) from the Lincoln University, San Francisco.

The Thai Shareholders are not related to the Directors, the controlling shareholders of the Company and their respective associates.

## **4. RATIONALE**

According to HIMSS Asia Pacific, Thailand was identified as one of the top 25 malware-infected countries in a survey of 200 countries and its cybersecurity market is worth around US\$20 million<sup>1</sup>.

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<sup>1</sup> Healthcare Information and Management Systems Society (HIMSS) is a not-for-profit organization headquartered in Chicago, Illinois with additional offices in North America, Europe, United Kingdom and Asia.

The Directors are of the view that the Proposed Joint Venture will provide the Group with (i) the opportunity to expand its core businesses and establish its presence regionally in the areas of cyber security and security consultancy, and (ii) a platform to market and promote its integrated suite of security products and services in Thailand.

## 5. KEY TERMS OF THE PROPOSED JOINT VENTURE

### 5.1 Consideration

The Consideration was arrived at, on a willing buyer and willing seller basis, after negotiations which were conducted at arm's length between the Company and Mr and Mrs Prasattongsoth, and takes into account, *inter alia*, the par value of the SecuraThai Shares, the capital requirements and the business prospects of SecuraThai.

The Subscription will be funded by the Group's internal resources and is not expected to have any material impact on the net tangible assets per share and earnings per share of the Group for the current financial year ending 31 December 2016.

### 5.2 Call Option

Under the Agreement, each of Mr and Mrs Prasattongsoth irrevocably grants to the Company an option ("**Call Option**") to purchase (at any time) such number of existing SecuraThai Shares held by Mr and Mrs Prasattongsoth representing 15.0% of SecuraThai's total registered share capital as at the time of the exercise of the Call Option. The consideration payable for each SecuraThai Share pursuant to the exercise of the Call Option shall be at the price equal to the par value of the SecuraThai Shares as paid by Mr and Mrs Prasattongsoth.

### 5.3 Shareholders' Loan

Upon completion of the Share Issuance, it is proposed that the Company shall extend a shareholder's loan (the "**Loan**") to SecuraThai on the following principal terms:

- (a) the Loan shall be for an amount of THB1.5 million (equivalent to approximately S\$60,000 based on the Exchange Rate);
- (b) the Loan shall be repayable within 30 days after completion of the transfer of SecuraThai Shares from Mr and Mrs Prasattongsoth to the Company pursuant to the exercise of the Call Option;
- (c) the Loan must be repaid in full in one lump sum;
- (d) so long as the Loan remains outstanding, there shall not be any change in the ownership or shareholding proportions in SecuraThai; and
- (e) the interest on the Loan shall be a flat interest amount equivalent to the dividends that would be distributed, if any, to a shareholder of SecuraThai holding such amount of SecuraThai Shares of a value equivalent to the value of the Loan then outstanding.

## 6. INTEREST OF DIRECTORS AND CONTROLLING SHAREHOLDERS

None of the Directors or controlling shareholders of the Company or their respective associates has any interest, direct or indirect, in the Share Issuance, other than through their respective shareholdings in the Company.

## 7. DOCUMENT FOR INSPECTION

The Agreement shall be available for inspection at the Company's registered office at 8 Pioneer Road North, Singapore 628460 during normal business hours for a period of three (3) months from the date of this announcement.

## 8. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Share Issuance, the Company and its subsidiaries and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

## 9. FURTHER ANNOUNCEMENTS

The Company will make further announcements on the Share Issuance as and when appropriate.

BY ORDER OF THE BOARD

Lim Siok Leng  
Executive Director and Chief Financial Officer

17 October 2016

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*This announcement has been prepared by Secura Group Limited (the "Company") and its contents have been reviewed by the Company's sponsor, United Overseas Bank Limited (the "Sponsor"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "SGX-ST"). The Sponsor has not independently verified the contents of this announcement.*

*This announcement has not been examined or approved by the SGX-ST and 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 Mr Chia Beng Kwan, Senior Director, Equity Capital Markets, who can be contacted at 80 Raffles Place, #03-03 UOB Plaza 1, Singapore 048624, telephone: +65 6533 9898.*