

## HS OPTIMUS HOLDINGS LIMITED

(formerly known as KLV Holdings Limited)

(Company Registration No. 199504141D)

(Incorporated in the Republic of Singapore)

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### VOLUNTARY WINDING UP OF A WHOLLY OWNED SUBSIDIARY – DONGGUAN LEBEX DOORS CO. LTD.

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The Board of Directors (the “**Board**”) of KLV Holdings Limited (the “**Company**”, together with its subsidiaries, collectively, the “**Group**”) wishes to inform shareholders of the Company that a notification for the voluntary winding-up of the Company’s indirect wholly-owned subsidiary, Dongguan Lebex Doors Co. Ltd. (“**Lebex**”) incorporated in Dong Guan, People’s Republic of China has been filed with the Human Resources and Social Security Bureau of Dong Guan, under the purview of The Ministry of Labor and Social Security of People’s Republic of China.

Weakened macro-economic demand due to (i) the exit of the United Kingdom from the European Union; (ii) the continued escalation of the trade war between the United States of America and the People’s Republic of China; and (iii) continued deterioration of economic conditions, has led to a lack of sales orders for Lebex. As such, Lebex is being voluntarily wound-up as part of the Company’s internal restructuring exercise to streamline its operational processes, restructure, cease non-performing units and lower cost structure, as previously updated on 11 September 2020. The voluntary winding-up of Lebex is not expected to have any material impact on the net tangible assets or earnings per share of the Company for the financial year ending 31 March 2021.

Save for their interests in the Company, none of the directors or controlling shareholders of the Company has any interest, direct or indirect, in the voluntary winding-up of Lebex.

In the meantime, shareholders of the Company are advised to exercise caution when dealing in the shares of the Company. Persons who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

#### **By order of the Board**

HS Optimus Holdings Limited

Gloria Wong

Executive Director

12 October 2020

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*This announcement has been prepared by the Company and its contents have been reviewed by the Company’s sponsor, R & T Corporate Services Pte. Ltd. (“**Sponsor**”), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”). The Sponsor has not independently verified the contents of this announcement including the accuracy or completeness of any of the figures used, statements, opinions or other information made or disclosed.*

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