



**KOUFU GROUP LIMITED**  
(Incorporated in the Republic of Singapore)  
(Company Registration Number 201732833D)

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**ACQUISITION OF SHARES BY WHOLLY-OWNED SUBSIDIARY – KOUFU PTE. LTD. IN WOODLANDS 548 FOODCOURT PTE. LTD.**

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The Board of Directors of Koufu Group Limited (the “**Company**”) wishes to announce that its wholly-owned subsidiary, Koufu Pte. Ltd. has on 1 August 2019 acquired 1 ordinary share which represents 1% of the total issued and paid-up shares in Woodlands 548 Foodcourt Pte. Ltd. (“**Woodlands 548**”) at a cash consideration of S\$1.00 (the “**Consideration**”) from Mr Wee Hui Tong, an existing shareholder (the “**Vendor**”) in Woodlands 548 (the “**Transaction**”).

The Vendor is an independent third party unrelated to any of the directors and controlling shareholders of the Company and its subsidiaries (the “**Group**”).

The Consideration was determined on a willing-seller and willing-buyer basis taking into account, inter alia, the Vendor’s intention of exiting from the business. The net book value of Woodlands 548 based on its audited financial statements as at 31 December 2018 is S\$527,689. No valuation was conducted on Woodlands 548.

Following the Transaction, the Group holds 50 ordinary shares, representing 50% of the total issued and paid-up shares in Woodlands 548 and has full control of the operations of Woodlands 548, Woodlands 548 is now a subsidiary of the Company.

**1. Financing and Financial Effects of the Transaction**

The Transaction was funded through internal sources and is not expected to have a material impact on the consolidated net tangible assets per share and consolidated earnings per share of the Group for the financial year ending 31 December 2019.

**2. Interest of Directors and Controlling Shareholders**

None of the directors or controlling shareholders of the Company have any interest, direct or indirect, in the Transaction other than through their respective shareholdings interests in the Company.

**By Order of the Board**  
**Koufu Group Limited**

Pang Lim  
Executive Chairman and Chief Executive Officer

1 August 2019

DBS Bank Ltd. is the sole issue manager, global coordinator, bookrunner and underwriter (the “**Sole Issue Manager, Global Coordinator, Bookrunner and Underwriter**”) for the initial public offering of shares in, and listing of, Koufu Group Limited on the Main Board of the Singapore Exchange Securities Trading Limited. The Sole Issue Manager, Global Coordinator, Bookrunner and Underwriter assumes no responsibility for the contents of this announcement.