

SIM LEISURE GROUP LTD.
(Company Registration Number: 201808096D)
(Incorporated in the Republic of Singapore on 8 March 2018)

**CLARIFICATION ANNOUNCEMENT IN RELATION TO THE ARTICLE PUBLISHED IN THE EDGE
SINGAPORE ON 18 MARCH 2019**

*Unless otherwise defined herein, all capitalised terms used in this announcement shall bear the same meanings as defined in the offer document of the Company dated 22 February 2019 ("**Offer Document**").*

The board of directors (the "**Board**") of Sim Leisure Group Ltd. (the "**Company**") refers to the article in The Edge Singapore published on 18 March 2019 titled, "Newly listed Sim Leisure aims to grow as regional operator of 'budget' theme parks".

In the article, the Executive Director and Chief Executive Officer, Mr. Sim Choo Kheng elaborated on how the Group intends to expand its theme park operations into new geographical regions outside Malaysia in the ASEAN region and the People's Republic of China through joint ventures and/or strategic alliances. In particular, he mentioned that *"Sim Leisure's strategy is to lease land from property developers or governments for at least 40 years. The company will build and operate the amusement park and give a percentage of its top line to the property developer or government instead of rent."*

In addition, the article mentions that *"the ESCAPE amusement park has registered an average footfall of 185,000 visitors a year."* The Company would like to clarify that this 185,000 footfall refers to the approximate number of visitors at its Theme Parks in 2018.

The article also mentions that *"Sim Leisure does not own the land on which the ESCAPE amusement park is situated. The land is leased from the Penang government for 30 years starting from 2012, with an option of extension for 30 years."* The Company wishes to clarify that the said land is leased from Perbadanan Bekalan Air Pulau Pinang Sdn Bhd, a government-linked entity and, the current lease is for an initial term of 26 years 5 months which expires on 17 October 2042. The Group has the option to renew the lease for an additional 30 years.

The Company will continue to apprise shareholders of any material developments on future corporate actions and growth initiatives via the SGXNet.

By Order of the Board

Sim Choo Kheng

Executive Director & CEO

22 March 2019

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. (the "**Sponsor**"), for compliance with the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalyst. 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 Ms Alice Ng, Director of Continuing Sponsorship, ZICO Capital Pte. Ltd. at 8 Robinson Road #09-00 ASO Building, Singapore 048544, telephone (65) 6636 4201.