



COMPLETION OF THE PLACEMENT OF 50,000,000 PLACEMENT SHARES COMPRISING:

- (1) 42,600,000 NEW COMPANY PLACEMENT SHARES ALLOTTED AND ISSUED BY THE COMPANY; AND**
- (2) 7,400,000 VENDOR PLACEMENT SHARES FOR WHICH THE PLACEMENT VENDOR INVITES APPLICATIONS TO PURCHASE,**

IN CONNECTION WITH THE PROPOSED COMPLIANCE PLACEMENT FOR THE PURPOSE OF MEETING THE MINIMUM PUBLIC FLOAT UNDER THE CATALIST RULES.

*All capitalised terms in this announcement shall, unless otherwise defined herein, have the same meanings ascribed to them in the (i) offer information statement lodged by the Company on 27 December 2017 (the "**Offer Information Statement**") with the Singapore Exchange Securities Trading Limited ("**SGX-ST**"), acting as agent on behalf of the Monetary Authority of Singapore; and (ii) the Announcements (as defined below).*

1. INTRODUCTION

The board of Directors (the "**Board**") of Memories Group Limited (the "**Company**") refers to the Offer Information Statement and the following announcements:

- (a) the announcement dated 20 November 2017 in relation to the receipt of the listing and quotation notice from the SGX-ST in respect of, *inter alia*, the new Company Placement Shares; and
- (b) the announcement dated 27 December 2017 in relation to, *inter alia*, the Proposed Compliance Placement of up to 50,000,000 Placement Shares.

(collectively, the "**Announcements**")

2. COMPLETION OF THE PROPOSED COMPLIANCE PLACEMENT

Further to the Announcements, the Board is pleased to announce that the Company had, on 4 January 2018, successfully completed the Proposed Compliance Placement, as follows:

- (a) 42,600,000 new Company Placement Shares were allotted and issued by the Company at the Placement Price of S\$0.25 per Placement Share to the subscribers of the Company Placement Shares; and
- (b) 7,400,000 Vendor Placement Shares were sold by the Placement Vendor at the Placement Price of S\$0.25 per Placement Share to the purchasers of the Vendor Placement Shares,

in connection with the Proposed Compliance Placement for the purpose of complying with the shareholding spread and distribution requirements under the Catalist Rules.





Following the completion of the Proposed Compliance Placement:

- (a) the total issued share capital of the Company has increased from 308,707,182 Shares to 351,307,182 Shares (“**Enlarged Share Capital**”), being the enlarged issued and paid-up share capital of the Company after the allotment and issuance of 42,600,000 new Company Placement Shares;
- (b) based on the Placement Price of S\$0.25 per Placement Share, the gross proceeds arising from allotment and issuance of 42,600,000 new Company Placement Shares is S\$10.65 million;
- (c) taking into account the Placement Shares placed to the respective placees, the Company has complied with the minimum public float requirements as provided by Rule 1015(3)(a) read with Rule 406(1) of the Catalist Rules, whereby 15% of the issued share capital of the Company must be held in the hands of at least 200 public shareholders (including existing Shareholders);
- (d) the Placement Shares are expected to be listed and quoted on the Catalist Board of the SGX-ST with effect from 9.00 a.m. on 5 January 2018; and
- (e) the Placement Shares will rank *pari passu* and carry all rights similar to the existing Shares.

3. ADDITIONAL INFORMATION

Pursuant to Rule 428 of the Catalist Rules, Ms Yao Sze Ling, a director and substantial shareholder of a third party distributor of the Placement Shares, has acquired 11,000,000 shares as part of the Proposed Compliance Placement, representing approximately 3.13% of the Enlarged Share Capital.

Save as disclosed above and to the best of the knowledge and belief of PrimePartners Corporate Finance Pte Ltd, being the Financial Adviser, Sponsor and Placement Agent for the Proposed Compliance Placement (the “**Sponsor**”), after having taken all reasonable steps and making all reasonable enquiries to obtain the necessary confirmation from the persons specified under Rule 428(1) of the Catalist Rules, there are no other persons specified under Rule 428(1) of the Catalist Rules who were allotted and allocated the Placement Shares pursuant to the Proposed Compliance Placement.

Should it subsequently come to the attention of the Sponsor that there were such other persons specified under Rule 428(1) of the Catalist Rules who have been allotted and/or allocated the Placement Shares, an appropriate announcement via SGXNET will be made before the resumption of trading at 9.00 a.m. on 5 January 2018.

The Company will make periodic announcements as and when the net proceeds from the Proposed Compliance Placement are materially disbursed and whether such a use is in accordance with the use as stated in the Offer Information Statement. Where there is any material deviation from the stated use of proceeds, the Company will announce the reasons for such deviation. The Company will also provide a status report on the use of the net proceeds in its annual report. Any material deviation in the use of the net proceeds will be subject to the Catalist Rules and appropriate announcements will be made by the Company on SGXNET.

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4. RESUMPTION OF TRADING

The listing and quotation of the Company Placement Shares, the lifting of suspension of trading and the resumption of trading of the Shares (including the new Company Placement Shares) are expected to be on 5 January 2018 at 9.00 a.m., subject to the SGX-ST being satisfied that all conditions necessary for the resumption of trading in the Shares have been fulfilled.

5. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors of the Company 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 Proposed Compliance Placement, the Company and its subsidiaries, and the Directors of the Company 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 of the Company 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.

By Order of the Board

Serge Pun
Executive Chairman
4 January 2018

This announcement has been prepared by the Company and its contents have been reviewed by the Company's continuing sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor"), for compliance with 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. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made, or reports contained in this announcement.

The contact person for the Sponsor is Ms Gillian Goh, Director, Head of Continuing Sponsorship (Mailing Address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, and E-mail: sponsorship@ppcf.com.sg).

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