

Edition Limited
(Incorporated in Singapore)
(Company Registration No. 200411873E)

TERMINATION OF BINDING MEMORANDUM OF UNDERSTANDING IN RELATION TO THE PROPOSED INVESTMENT IN HYPERLYNC TECHNOLOGIES LIMITED

1. INTRODUCTION

The Board of Directors (the **“Board”**) of Edition Limited (the **“Company”**, together with its subsidiaries, the **“Group”**) refers to the announcement dated 5 June 2018 in relation to the Binding Memorandum of Understanding (**“MOU”**) entered by the Company with Hyperlync Technologies Limited (**“Hyperlync”**) and the announcement dated 13 August 2018 in relation to the supplemental agreement to the loan agreement entered into with Hyperlync (collectively the **“Announcements”**).

Unless otherwise defined herein, all capitalised terms and references used herein shall bear the same meaning ascribed to them in the Announcements.

2. TERMINATION OF MOU

The Company had on 4 June 2018 entered into a MOU with Hyperlync, wherein the Company proposed to acquire a stake of 51% in the enlarged share capital of Hyperlync (**“Proposed Acquisition”**).

The results of the financial, legal and operational due diligence conducted by the Company up to date have not been satisfactory to the Company. As such the Company and Hyperlync have mutually agreed to terminate the MOU on 11 December 2018 and not to proceed with the Proposed Acquisition.

3. SECOND SUPPLEMENTAL LOAN AGREEMENT

The Company had on 11 December 2018 entered into a second supplemental agreement (**“Second Supplemental Loan Agreement”**) to further amend the Loan Agreement (which was first amended via the Supplemental Loan Agreement on 10th August 2018).

Pursuant to the Second Supplemental Loan Agreement, it was agreed as follows:

- (a) The tenure of the loan will be extended from 6 December 2018 to 11 June 2019.
- (b) On or before 11th December 2018, Hyperlync shall pay the Company interest owing in the amount of S\$13,700.

- (c) On or before 20th January 2019, Hyperlync shall pay the Company the balance interest owing in the amount of S\$57,700.
- (d) The interest accumulated thereon shall be paid by Hyperlync in fixed monthly payments of S\$11,200 on the 20th day of every month starting from 20th February 2019 until 20th May 2019. The last and final interest payable shall fall on 11th June 2019 on the same date as the loan maturity date when the principal amount of S\$1,687,500 is settled and the Company shall wrap-up all outstanding balance interest up till 11th June 2019. Whatever shortfall or overpaid shall be adjusted accordingly based on the interest rate 8% per annum and accurate up till the final day on 11th June 2019.
- (e) Hyperlync undertakes not to engage in any loan agreements until full repayment of the amounts owing under the Loan Agreement, without the prior approval of the Company. It is agreed that such further loan agreement, subject to Company's approval if granted, shall include the new lender's consent to the priority and full repayment of the loan to the Company.
- (f) Hyperlync will provide the Company with monthly updates of their unaudited financial statements, revenue orders, and cashflow analysis.

The interest S\$13,700 due on 11th December 2018 was received by the Company on 11th December 2018.

4. INTEREST OF DIRECTORS AND CONTROLLING SHAREHOLDERS

To the best knowledge of the Directors, none of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the termination of the MOU (other than their respective shareholding interests in the Company, if any).

5. FINANCIAL EFFECTS OF THE TERMINATION

The bridging loan extended to Hyperlync amounting to S\$1,687,500 shall be repaid by Hyperlync, in accordance with the terms of the Loan Agreement. Pursuant to the Loan Agreement, the bridging loan extended by the Company to Hyperlync shall be repayable by 11 June 2019. The Company may extend the repayment date subject to Board's approval. All other terms and conditions of the Loan Agreement remain unchanged.

The termination of the MOU is not expected to have any material adverse impact on the net tangible assets per share and earning per share of the Company for the financial year ending 31 December 2018.

6. CAUTIONARY STATEMENT

Shareholders and potential investors should exercise caution when trading in the Company's shares, as there is no certainty that completion will take place. In the event of any doubt as to the action they should take, shareholders and potential investors should consult their financial, tax, legal or other professional advisors.

**By Order of the Board
Edition Ltd.**

Ong Boon Chuan
Executive Chairman and Chief Executive Officer
12 December 2018

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, SAC Capital Private Limited (the "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.

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.

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