

**EPICENTRE HOLDINGS LIMITED**  
(Incorporated in the Republic of Singapore)  
(Company Registration No.: 200202930G)

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**UPDATE TO SHAREHOLDERS ON APPOINTMENT OF SPECIAL AUDITOR**

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The Board of Directors (the “**Board**”) of Epicentre Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the Company’s updates provided on 30 May 2019, 16 July 2019 and 25 July 2019 and wishes to provide the following update to shareholders of the Company (“**Shareholders**”) pursuant to Rule 704(13) of the Catalist Rules.

As previously announced on 25 July 2019, the Company has decided to appoint a Special Auditor to conduct a special audit into certain areas, events and transactions at the Company and its subsidiary, Epicentre Pte Ltd (together the “**Epicentre Group**”).

The Board wishes to inform that in consultation with the Singapore Exchange Regulation (“**SGX RegCo**”), the Board has, on 29 July 2019 appointed Ernst & Young Advisory Pte. Ltd. (the “**Special Auditor**”) as a special auditor to review or undertake the said special audit.

Under the Special Auditor’s scope of work, the Special Auditor will report on underlying evidence in relation to, *inter alia*, the following matters:

- (a) Circumstances leading to and surrounding the events and the nature of all the loan transactions entered into by the Epicentre Group and/or its directors / key management on behalf of the Epicentre Group, including but not limited to amounts due to / from Lim Tiong Hian (“**Kenneth Lim**”) and any other loans of interest to the SGX Regco and/or the Audit Committee of the Company;
- (b) All agreements entered into and associated with the acquisition of one of the Company’s subsidiaries;
- (c) The disposal of the business and assets of Epicentre Pte Ltd;
- (d) The proposed placement exercise announced by Epicentre between 27 June 2018 and 30 May 2019;
- (e) Cash flow analysis;
- (f) The disappearance of Kenneth Lim; and
- (g) Any other issue arising from the special audit which might be of interest to the SGX RegCo.

In carrying out the work above, the Special Auditor has been engaged to, *inter alia*, undertake digital forensic procedures on computers, servers, mobile phones and other electronic data storage devices. The Special Auditor is also authorised to obtain and assess all relevant information and documents from the Company in relation to the matters above.

The Special Auditor will report solely to SGX RegCo on the scope and all its findings in the special audit, and provide the SGX RegCo with periodic and regular updates on the progress of work done.

The Company will be making further announcements on the key findings of the Special Auditor and will update the Shareholders further where there are material developments on this matter

Shareholders are advised to exercise caution when dealing with the Company's securities. Shareholders should seek advice from their stockbrokers, bankers, solicitors, accountants, tax advisers or other professional advisers if they have any doubt about the actions that they should take.

The Independent Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries (save for any consultation with Mr. Lim Tiong Hian), that to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the trading, the Company and its subsidiaries, and the Independent Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in the announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Independent Directors 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

**LAI CHOONG HON**  
**INDEPENDENT DIRECTOR**

30 July 2019

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's Continuing Sponsor, Stamford Corporate Services Pte. Ltd.*

*This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "SGX-ST") and the SGX-ST assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.*

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