ASPIAL CORPORATION LIMITED
(Incorporated in the Republic of Singapore)
(Registration Number: 197001030G)

ANNOUNCEMENT PURSUANT TO RULE 706A OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED

Pursuant to Rule 706A of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"), the Board of Directors (the "**Board**") of Aspial Corporation Limited (the "**Company**", and collectively with its subsidiaries, "**Group**") wishes to announce the following transactions that occurred during the financial year ended 31 December 2022:

Sales/investment in wholly-owned subsidiaries

The Company has on 30 September 2022, sold the following equity interest to its subsidiary, Aspial Lifestyle Limited ("**Aspial Lifestyle**") (formerly known as Maxi-Cash Financial Services Corporation Ltd.), pursuant to, *inter alia*, (a) a sale and purchase agreement with Aspial Lifestyle on 7 July 2022 and (b) shareholders' approval obtained at an Extraordinary General Meeting held on 14 September 2022:

(a) 45,000,000 ordinary shares in the capital of Aspial Lifestyle Jewellery Group Pte. Ltd. (formerly known as Aspial-Lee Hwa Jewellery Singapore Pte. Ltd.);

(b) 1,000 ordinary shares in the capital Gold Purple Pte. Ltd.; and

(c) 2 ordinary shares in the capital of BU2 Services Pte. Ltd..

By Order of the Board
ASPIAL CORPORATION LIMITED

Lim Swee Ann
Company Secretary
27 February 2023