**SEROJA INVESTMENTS LIMITED**
(Company Registration Number: 198300847M)
(Incorporated in the Republic of Singapore)
(the "**Company**")

---

**UPDATE ON THE PROPOSED DISPOSAL OF THE ENTIRE BUSINESS AND BUSINESS ASSETS OF THE COMPANY**

---

## 1. INTRODUCTION

The board of directors of the Company ("**Board**") refers to the Company's announcements to Shareholders:

(i) dated 15 August 2019 in relation to the Proposed Disposal;

(ii) dated 11 November 2019 in relation to the update on the Proposed Disposal;

(iii) dated 16 February 2020 in relation to the first supplemental letter to the SPA in relation to the Proposed Disposal;

(iv) dated 4 May 2020 in relation to the circular clearance application for the Proposed Disposal; and

(v) dated 13 May 2020 in relation to the update on the Proposed Disposal

(together, the "**Previous Announcements**").

Unless otherwise expressly defined or described herein, all capitalised terms used in this Announcement shall have the same meanings as defined in the Previous Announcements in respect of the Proposed Disposal.

## 2. UPDATE ON THE PROPOSED DISPOSAL

As announced on 13 May 2020, the Company and the Purchaser had entered into a second supplemental letter to the SPA ("**Second Supplemental Letter**") on 13 May 2020 to extend the Original Long-stop Date for a further two (2) weeks beyond the expiry of the First Extension, from 13 May 2020 to 27 May 2020 ("**Second Extension**"), for the purpose of re-negotiating some of the main terms of the SPA.

The Board wishes to announce that the Company and the Purchaser had, on 26 May 2020 entered into a third supplemental letter to the SPA ("**Third Supplemental Letter**") to extend the Original Long-stop Date beyond the expiry of the Second Extension, from 27 May 2020 to 5 July 2020 ("**Third Extension**"), for the purpose of re-negotiating some of the main terms of the SPA.

The Company will make further announcements to update its shareholders when there are material updates to the matters set out above as may be necessary or appropriate.

## 3. DOCUMENTS FOR INSPECTION

Copies of the following documents are available for inspection at the registered office of the Company at 50 Raffles Place #06-00 Singapore Land Tower Singapore 048623, during normal business hours for a period of three (3) months from the date of this Announcement:

(a) the SPA;

(b) the First Supplemental Letter;

(c) the Second Supplemental Letter; and

(d) the Third Supplemental Letter.

## 4. CAUTIONARY STATEMENT

Shareholders and potential investors of the Company should note that there is no certainty or assurance as at the date of this announcement that the transaction contemplated by the SPA will be completed. Shareholders and potential investors of the Company are advised to read this announcement and any further announcements made by the Company carefully. Shareholders and potential investors of the Company are advised to refrain from taking any action with respect to their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. Shareholders or potential Shareholders are advised to read this announcement and any further announcements by the Company carefully, and to consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers if they have any doubt about the actions they should take.

**By order of the Board**

Andreas Tjahjadi
Executive Director
27 May 2020