MINDCHAMPS PRESCHOOL LIMITED
(Company Registration Number: 200814577H)
(Incorporated in the Republic of Singapore on 25 July 2008)

COMPLETION OF ACQUISITION OF
MINDCHAMPS PRESCHOOL @ PUNGGOL NORTHSHORE PTE. LIMITED

DBS Bank Ltd. was the sole issue manager, bookrunner and underwriter (the "**Sole Issue Manager, Bookrunner and Underwriter**") for the initial public offering of shares in, and listing of, the Company on the Mainboard of the SGX-ST in November 2017. The Sole Issue Manager, Bookrunner and Underwriter assumes no responsibility for the contents of this announcement.

The Board of Directors (the "**Board**") of MindChamps PreSchool Limited (the "**Company**") refers to its previous announcement dated 22 March 2019 on the Acquisition of MindChamps PreSchool @ Punggol Northshore Pte. Limited, and is pleased to announce that the Company's wholly-owned subsidiary, MindChamps PreSchool Singapore Pte. Limited, has completed its acquisition of all of the ordinary shares of MindChamps PreSchool @ Punggol Northshore Pte. Limited, pursuant to the Share Purchase Agreement.

S$757,600 of the Company's IPO proceeds was used to satisfy part of the consideration for the above acquisition, with the remainder of the consideration being satisfied by way of an acquisition loan. Such use of the Company's IPO proceeds is in accordance with the stated use and the percentage allocated in the Company's IPO prospectus.

As at 30 April 2019 (based on the unaudited management accounts of the Target), the book value of the Target was S$105,149 and the net tangible asset value of the Target was S$105,149.

MindChamps PreSchool Limited
30 April 2019