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

INTERNAL RESTRUCTURING OF SUBSIDIARIES

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 of MindChamps PreSchool Limited (the "**Company**") wishes to announce that the Company has undertaken the following internal restructuring exercise ("**Internal Restructuring**") today:-

1. Change of Company Name

MindChamps PreSchool Franchise Pte. Limited, a wholly-owned subsidiary of the Company, has changed its name to "MindChamps PreSchool Singapore Pte. Limited" ("**MPSPL**").

2. Transfer of Shareholdings

The rationale for the transfers below is to create an intermediate Singapore holding company, to facilitate more efficient performance monitoring and analysis at a country level.

In this regard, the Company has transferred its entire shareholding in its following subsidiaries (each a "**Subsidiary**") to MPSPL as set out below:-

Name of Subsidiary	**Number of Ordinary Shares in the Subsidiary transferred by the Company to MPSPL**	**Issued and Paid-up Capital of the Shares in the Subsidiary transferred by the Company to MPSPL**	**Percentage of Shareholding in the Subsidiary owned and transferred by the Company to MPSPL**	**Cash Consideration**
MindChamps PreSchool @ TPY Pte. Limited	200,000	S$200,000	100%	S$200,000
MindChamps PreSchool @ Changi Business Park Pte. Ltd.	592,000	S$592,000	100%	S$592,000
MindChamps PreSchool @ Paragon Pte. Limited	100,000	S$100,000	100%	S$100,000

Name of Subsidiary	Number of Ordinary Shares in the Subsidiary transferred by the Company to MPSPL	Issued and Paid-up Capital of the Shares in the Subsidiary transferred by the Company to MPSPL	Percentage of Shareholding in the Subsidiary owned and transferred by the Company to MPSPL	Cash Consideration
MindChamps PreSchool @ Serangoon Pte. Limited	240,000	S$240,000	80%	S$240,000
MindChamps PreSchool @ Zhongshan Park Pte. Ltd.	450,000	S$450,000	75%	S$450,000
MindChamps PreSchool @ Leisure Park Kallang Pte. Limited	51	S$51	51%	S$51

The Internal Restructuring is funded through the Company's internal resources and is not expected to have any material impact on the consolidated earnings per share and/or net tangible assets per share of the Group for the financial year ending 31 December 2018.

None of the Directors or substantial shareholders of the Company have any interest, directly or indirectly, in the Internal Restructuring save for their interest arising by way of their shareholdings and/or directorships in the Company and the Subsidiaries, as the case may be.

MindChamps PreSchool Limited
31 December 2018