



SOON LIAN HOLDINGS LIMITED  
(Incorporated in the Republic of Singapore)  
(Company Registration Number: 200416295G)

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## INCREASE IN SHAREHOLDING IN A SUBSIDIARY

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The board of directors (“**Board**” or “**Directors**”) of Soon Lian Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that the Company had, on 11 January 2018, entered into a share purchase agreement (“**Agreement**”) with Wu Wei-Tsung, William (“**Mr Wu**”) to acquire an aggregate of 21,250 ordinary shares (“**Relevant Shares**”), representing 0.5% of the issued and paid-up share capital, of Soon Lian Corporation Pte. Ltd. (“**SL Corporation**”), a 99.5% subsidiary of the Company (the “**Share Purchase**”), for an aggregate consideration of S\$9,239 (“**Consideration**”).

As announced by the Company on 11 January 2018, Mr Wu had, on the same date, ceased employment with the Group (“**Cessation**”). Please refer to the cessation template announcement released by the Company on 11 January 2018 for information on the Cessation. In view of the Cessation, the Company has arranged to acquire Mr Wu’s shares in SL Corporation, being the Relevant Shares. Pursuant to the Agreement, Mr Wu and the Company had agreed, *inter alia*, to complete the payment of the Consideration and the transfer of the Relevant Shares within one (1) month from the date of the Agreement. Upon completion of the Share Purchase, the Company will increase its shareholding interest in SL Corporation from 99.5% to 100.0%.

The Consideration was determined by the Company and Mr Wu, after taking into account the book value of non-controlling interests of the Group as at 31 December 2016 which amounted to S\$9,239, based on the Group’s audited consolidated financial statements as at 31 December 2016. This is in view of the fact that the non-controlling interests of the Group as at 31 December 2016 relate solely to the Relevant Shares. The Consideration shall be satisfied in cash from the internal cash flows of the Company.

Each of the book value and net tangible asset value of SL Corporation amounted to approximately S\$1,847,000 and S\$1,767,000 as at 31 December 2016 and 30 June 2017 respectively, based on the consolidated accounts of SL Corporation for the financial year ended 31 December 2016 and financial period ended 30 June 2017 respectively. The Share Purchase is not expected to have any material impact on the consolidated net tangible assets per share and consolidated earnings per share of the Company for the current financial year ending 31 December 2018. No valuation was conducted on SL Corporation or the Relevant Shares.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the Share Purchase, other than through their shareholding interests in the Company, if any.

By Order of the Board

Tan Yee Chin  
Chairman and CEO  
12 January 2018

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. (the "**Sponsor**"), for compliance with the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalist. The Sponsor has not independently verified the contents of this announcement.*

*This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.*

*The contact person for the Sponsor is Ms Alice Ng, Director of Continuing Sponsorship, ZICO Capital Pte. Ltd. at 8 Robinson Road #09-00 ASO Building, Singapore 048544, telephone (65) 6636 4201.*