

MYP LTD.

(Incorporated in the Republic of Singapore)
(Company Registration No. 200509721C)

THE PROPOSED ACQUISITION OF STRAITS TRADING BUILDING AND THE PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE –

RECEIPT OF APPROVAL IN-PRINCIPLE FROM THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED FOR THE PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE

1. INTRODUCTION

The Board of Directors (the “**Board**”) of MYP Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to its announcement dated 1 June 2016, 20 June 2016, 15 August 2016 and 31 August 2016 in relation to the Proposed Acquisition and the proposed Rights Issue (collectively, the “**Proposed Transactions**”).

Capitalised terms used herein, unless otherwise defined, shall bear the same meanings given to them in the Previous Announcements.

2. RECEIPT OF APPROVAL IN-PRINCIPLE

The Board is pleased to announce that the Company has, on 12 October 2016, received the approval in-principle from the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for the dealing in, listing of and quotation for the Rights Shares on the Main Board of the SGX-ST, subject to the following conditions:

- (a) compliance with the SGX-ST’s listing requirements;
- (b) a written undertaking from the Company that it will comply with Rules 704(30), 815 and 1207(20) of the Listing Manual of the SGX-ST (the “**Listing Manual**”) in relation to the use of the proceeds from the Rights Issue and where proceeds are to be used for working capital purposes, the Company will disclose a breakdown with specific details on the use of proceeds for working capital in the Company’s announcements on the use of proceeds and in the annual report;
- (c) a written undertaking from the Company that it will comply with the confirmation given in Rule 877(10) of the Listing Manual with regards to the allotment of any Excess Rights Shares; and
- (d) a written confirmation from financial institution(s) as required under Rule 877(9) of the Listing Manual that Mr. Jonathan Tahir has sufficient financial resources to fulfil his obligations under the Rights Issue Irrevocable Undertaking.

The approval in-principle granted by the SGX- ST for the dealing in, listing of and quotation for the Rights Shares is not to be taken as an indication of the merits of the Rights Issue, the Rights Shares, the Company and/or its subsidiaries.

Shareholders are reminded that the Rights Issue is conditional upon, *inter alia*, approval of Shareholders for the Rights Issue being obtained at an extraordinary general meeting to be convened, and lodgment of the Offer Information Statement with MAS.

A circular to Shareholders containing, *inter alia*, details of the Proposed Transactions, together with the notice of the extraordinary general meeting to be convened, will be despatched to Shareholders in due course.

3. RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Announcement and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this Announcement constitutes full and true disclosure of all material facts about the Proposed Transactions, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Announcement misleading. Where information in this Announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this Announcement in its proper form and context.

By Order of the Board
MYP LTD.

Jonathan Tahir
Executive Chairman

12 October 2016