

# KIMLY LIMITED

(Incorporated in Singapore)  
(Company Registration No. 201613903R)

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## COMPLETION OF PHASE 2B ACQUISITION - COFFEESHOP PROPERTY AT BLOCK 380 CLEMENTI AVENUE 5 #01-376

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### 1. INTRODUCTION

The Board of Directors (the "**Board**") of Kimly Limited (the "**Company**") and together with its subsidiaries, the "**Group**") refers to the Company's announcement made on 21 February 2020 (the "**21 February Announcement**"), the announcement made on 23 March 2020 in relation to the definitive agreements entered by its wholly-owned subsidiary, Jin Wei Food Holdings Pte. Ltd. ("**Jin Wei**") for the proposed acquisition of interests in a portfolio of the Properties, the announcement made on 3 June 2020 in relation to the completion of the Phase One Acquisitions of certain Properties (the "**3 June Announcement**") and the announcement made on 30 June 2020 in relation to the completion of the Phase 2A Acquisition (the "**30 June Announcement**").

*All capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed to them in the 21 February Announcement, the 3 June Announcement and the 30 June Announcement, where applicable.*

### 2. COMPLETION OF PHASE 2B ACQUISITION - COFFEESHOP PROPERTY LOCATED AT BLOCK 380 CLEMENTI AVENUE 5 #01-376

As stated in the 3 June Announcement and the 30 June Announcement, completion of acquisition of the one remaining Property under the Phase 2B Acquisition will take place after receipt of the requisite approvals and/or permissions from the Housing Development Board which has been delayed by the COVID-19 disruption.

The Board is pleased to announce that following the satisfaction of the relevant conditions precedent under the asset sale and purchase agreement with YLH Trading, the acquisition of the long term leasehold coffeeshop property located at Block 380 Clementi Avenue 5 #01-376 Singapore 120380 under the Phase 2B Acquisition has been completed today.

Please refer to the 21 February Announcement for a summary of the salient information on the Property.

### 3. PAYMENT OF CONSIDERATION AND ISSUE OF CONSIDERATION SHARES

3.1. Pursuant to the completion of the Phase 2B Acquisition, the aggregate purchase consideration of S\$7,415,000 (including set-off of the deposit amount of S\$741,500 which had been previously paid from the net proceeds from the Initial Public Offering of the Company) was paid by Jin Wei to YLH Trading in the following manner:

- (a) S\$2,915,000 in cash (through external financing); and
- (b) S\$4,500,000 will be satisfied through the allotment and issuance of 18,000,000 Consideration Shares at the Issue Price of S\$0.25 per Consideration Share.

- 3.2. The Consideration Shares will rank *pari passu* in all respects with the existing Shares of the Company.
- 3.3. The LQN in respect of the Consideration Shares had been received by the Company on 23 March 2020. The LQN is not an indication of the merits of the Consideration Shares, the Proposed Acquisitions, the Company, its subsidiaries and their securities.
- 3.4. Following the allotment and issuance of the 18,000,000 Consideration Shares, the total number of Shares in issue has increased from 1,170,667,212 Shares to 1,188,667,212 Shares (excluding treasury shares). The 18,000,000 Consideration Shares represent approximately 1.51% of the enlarged issued and paid-up share capital of the Company.
- 3.5. The 18,000,000 Consideration Shares are expected to be listed and quoted on the Catalist of the SGX-ST with effect from 9.00 a.m. on 31 August 2020.

BY ORDER OF THE BOARD

**Hoon Chi Tern**  
Company Secretary

26 August 2020

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*This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "Exchange") and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.*

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