



A-SMART HOLDINGS LTD.
(Incorporated in the Republic of Singapore)
(Company Registration No. 199902058Z)

APPROVAL IN-PRINCIPLE FROM SINGAPORE EXCHANGE SECURITIES TRADING LIMITED FOR THE LISTING AND QUOTATION FOR THE ISSUANCE OF NEW SHARES IN CONNECTION WITH THE PROPOSED ADOPTION OF THE A-SMART EMPLOYEE SHARE OPTION SCHEME 2018

The Board of Directors ("**Board**" or "**Directors**") of A-Smart Holdings Ltd ("**Company**" and together with its subsidiaries, "**Group**") refers to the announcement released by the Company on 22 March 2018 in relation to the proposed adoption of the A-Smart Employee Share Option Scheme 2018 ("**A-Smart ESOS 2018**"). Unless otherwise defined, all terms and references used herein shall bear the same meanings ascribed to them in the Announcement.

A. RECEIPT OF LETTER OF CLEARANCE FROM THE SGX-ST

The Board wishes to announce that the SGX-ST has, in its letter dated 13 June 2018, advised that it has no further comments on the draft circular ("**Circular**") to shareholders in respect of the following proposals (collectively, "**Proposals**"):

- (a) The proposed adoption of the A-Smart ESOS 2018; and
- (b) The proposed grant of options at a discount under the A-Smart ESOS 2018,

based on the assumptions that the Proposals comply with the rules of the listing manual of the SGX-ST ("**Listing Rules**") and the Company has disclosed all the information required by the Listing Rules in the Circular.

B. RECEIPT OF APPROVAL IN-PRINCIPLE FROM THE SGX-ST FOR THE LISTING AND QUOTATION OF THE NEW SHARES TO BE ISSUED IN CONNECTION WITH THE A-SMART ESOS 2018

The Board is pleased to announce that the Company has on 13 June 2018 received the in-principle approval of the SGX-ST ("**AIP**") for the listing of and quotation for the issuance of new shares ("**New Shares**") in connection with the A-Smart ESOS 2018. The AIP is subject to the following conditions:

- (a) The Company's compliance with SGX-ST's listing requirements and guidelines; and
- (b) approval from the independent shareholders of the Company being obtained for the A-Smart ESOS 2018.

The in-principle approval from SGX-ST is not to be taken as an indication of the merits of the A-Smart ESOS 2018, the New Shares, the Company and/ or its subsidiaries.

A circular setting out further information on the A-Smart ESOS 2018 and enclosing the notice of extraordinary general meeting of the Company will be despatched to the shareholders in due course.

By Order of the Board

Lim Huan Chiang
Executive Director and Chief Executive Officer
13 June 2018