

**STARLAND HOLDINGS LIMITED**  
(Company Registration Number: 201131382E)  
(Incorporated in the Republic of Singapore)

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1. **PROPOSED ACQUISITION OF THE EQUITY INTEREST OF AYONDO HOLDING AG**
  2. **PROPOSED SUBSCRIPTION OF 134,943,181 NEW ORDINARY SHARES OF STARLAND HOLDINGS LIMITED, AND**
  3. **PROPOSED DISPOSAL OF THE ENTIRE ISSUED SHARE CAPITAL OF STARLAND AXIS PTE. LTD. AND STARLAND COMMERCIAL TRADING PTE. LTD.**
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The Board of Directors (the “**Board**” or the “**Directors**”) of Starland Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to:

1. the Company's announcements dated 20 June 2016 and 19 June 2017 in relation to the sale and purchase agreement (“**SPA**”) regarding the proposed acquisition of the equity interest of ayondo Holding AG (the “**Proposed Acquisition**”);
2. the Company's announcement dated 23 September 2016 in relation to the agreement between the Company and the Subscribers (the “**Subscription Agreement**”) regarding the proposed subscription of 134,943,181 new ordinary shares of the Company (“**Proposed Placement**”); and
3. the Company's announcement dated 23 September 2016 in relation to the agreement between GRP Limited and the Company (the “**Disposal SPA**”) regarding the proposed disposal of the entire share capital of Starland Axis Pte. Ltd. and Starland Commercial Trading Pte. Ltd. (the “**Proposed Disposal**”),

(collectively, the “**Announcements**”).

All capitalised terms used in this announcement shall, unless otherwise defined herein, have the same meanings as used in the Announcements.

#### **Lapse of Long-stop Date**

Further to the Announcements, the Board wishes to announce that the conditions precedent for the Proposed Placement and the Proposed Disposal have not been fulfilled or waived by the long-stop date of 23 September 2017, and no further extension of time was agreed to by the parties to the Subscription Agreement and the Disposal SPA. Accordingly, the Subscription Agreement and the Disposal SPA have lapsed and will cease to have further effect.

Under the SPA, the completion of the Proposed Placement and the Proposed Disposal are conditions precedent to the SPA. As the Subscription Agreement and the Disposal SPA have lapsed and ceased to have further effect, the conditions precedent for the Proposed Acquisition will not be fulfilled or waived by the extended long-stop date of 30 September 2017. The parties to the SPA have not agreed on any further extension of time and accordingly, the SPA will, *ipso facto*, cease and determine from 30 September 2017.

Expenses of approximately S\$2.475 million were incurred by the Group and ayondo in connection with the Proposed Acquisition. Out of the S\$2.475 million, S\$0.992 million were expenses incurred by ayondo which was paid by the Company on its behalf and to be recovered from ayondo. The Group has made full provision for this S\$0.992 million receivable from ayondo but the management of the Company is negotiating with ayondo to recover this S\$0.992 million and part of the other expenses incurred in connection with the Proposed Acquisition which was paid by the Company. The Company will make announcement on result of the negotiation in due course.

Save as disclosed above, the termination of the SPA, Subscription Agreement and the Disposal SPA is not expected to have any material impact on the Group's consolidated financial statements for the current financial year ending 31 December 2017.

## BY ORDER OF THE BOARD

Peng Peck Yen  
Executive Director  
25 September 2017

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This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, UOB Kay Hian Private Limited (the "**Sponsor**") for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). The Sponsor has not independently verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

The contact persons for the Sponsor are Mr Alvin Soh, Head of Catalist Operations, Senior Vice President and Mr Lan Kang Ming, Vice President, at 8 Anthony Road, #01-01, Singapore 229957, telephone (65) 6590 6881.