

(Company Registration No. 197501110N) (Incorporated in the Republic of Singapore) ("Company" and together with its subsidiaries, the "Group")

LEGAL PROCEEDINGS AGAINST LENA KARIM

The board of directors ("**Board**") of the Company refers to the Company's announcements on 28 November 2016, 3 April 2017, 26 June 2018, 30 July 2018 and 31 August 2018

The Board wishes to announce that the High Court granted a bankruptcy order against Lena Karim ("**Lena**") and also appointed the Official Assignee to be the trustee of Lena's bankruptcy estate.

As the Company is unable to ascertain the impact to the consolidated net tangible assets and earnings per share of the Group for the current financial year ending 30 June 2019 currently, the Board will make further announcements on this matter at the appropriate time.

BY ORDER OF THE BOARD

Chng Weng Wah Manging Director 29 October 2018

This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, SAC Capital Private Limited ("**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**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 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 Mr. Ong Hwee Li (Registered Professional, SAC Capital Private Limited).

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