

Sim Leisure Group Ltd.

(Company Registration Number: 201808096D)

(Incorporated in the Republic of Singapore)

RECEIPT OF LETTER OF INTENT FROM TROPIKA KIARA SDN BHD ON POTENTIAL STRATEGIC INVESTMENT IN THE COMPANY

The board of directors (the “**Board**” or the “**Directors**”) of Sim Leisure Group Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that on 29 February 2020, the Company received a letter of intent (“**Letter of Intent**”) from Tropika Kiara Sdn Bhd (“**Tropika Kiara**” or “**TKSB**”) to become a strategic shareholder of the Company (the “**Potential Transaction**”).

Tropika Kiara, an investment holding company incorporated in Malaysia, owns and operates Malaysia’s largest Chinese restaurant food chain including renowned brands such as Dragon-I, Canton-I, Ho Min San and the Japanese franchise Yayoi. Tropika Kiara has indicated that it sees potential synergies between its food and beverage business operations and the Group which owns and operates one of the most popular theme parks in Malaysia.

Subject to definitive agreement(s) to be executed, the Potential Transaction would involve the subscription of new shares in the share capital of the Company by TKS B and/or its nominee, and the acquisition by TKS B and/or its nominee of part of the shareholding stake of Mr Sim Choo Kheng (the Executive Director and Chief Executive Officer of the Company who is also the controlling shareholder of the Company).

The Board wishes to highlight that the Letter of Intent is non-binding and that, as at the date of this announcement, no definitive agreement has been executed in relation to the Letter of Intent. Shareholders of the Company should note that there can be no assurance that the Potential Transaction will materialise. Shareholders of the Company and potential investors should exercise caution when trading in the shares of the Company, and where in doubt as to the action they should take, they should consult their financial, tax and other professional advisers.

Save as disclosed above, none of the Directors or substantial shareholders of the Company and their respective associates has any interest, direct or indirect, in the above Potential Transaction, save for their interests arising by way of their shareholdings and/or directorships, as the case may be, in the Company.

The Company will make further announcements in compliance with the requirements of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalyst, upon the execution of definitive agreement(s) and/or when there are material developments in relation to the Potential Transaction.

By order of the Board

Sim Choo Kheng
Executive Director and Chief Executive Officer
2 March 2020

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. ("**Sponsor**"), in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalyst.*

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 Ms Alice Ng, Director of Continuing Sponsorship, ZICO Capital Pte. Ltd. at 8 Robinson Road #09-00 ASO Building, Singapore 048544, telephone (65) 6636 4201.