

IMPERIUM CROWN LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No: 199505053Z)

NON-BINDING MEMORANDUM OF UNDERSTANDING WITH SIM LEISURE GROUP PTE LTD ON BUILDING AN “ESCAPE THEME PARK” AT THE WONDER STONE PARK IN SHANDONG PROVINCE, PRC

1. INTRODUCTION

The board of directors (the “**Board**” or “**Directors**”) of Imperium Crown Limited (the “**Company**” and together with its subsidiaries, the “**Group**”), wishes to announce that its subsidiary, Fei County Wonder Stone Characteristic Town Development Co., Ltd (“**Fei County Wonder Stone**”) (费县奇石特色小镇发展有限公司) has entered into a non-binding memorandum of understanding (“**MOU**”) with Sim Leisure Group Pte Ltd (“**SLG**”), to undertake the project of building a custom-designed theme park (the “**ESCAPE Theme Park**”) at the Company’s Wonder Stone Park (“**WSP**”).

2. INFORMATION OF THE MOU

2.1 Background

The Company, through its subsidiary, Fei County Wonder Stone, holds a 50-year operating right to WSP, located in a commercial precinct in Feixian county, Linyi city, Shandong province, PRC. The Company also owns a hotel situated within the WSP.

SLG is a holding company with businesses in theme park design, development and operation including professional theming organization with offices in Dubai and Malaysia and has extensive experience in the designing, building, fitting-out and installation of theme parks in the Middle East, Asia, Africa and Europe.

2.2 Rationale for the MOU

The Company has considered the experience, expertise and track record of SLG and believes that this collaboration will boost the development of the Group and complement the initiatives which are currently under development by the Group, including bringing a more meaningful integrated entertainment experience to visitors of the WSP.

2.3 Terms of the MOU

Under the terms of the MOU, SLG will design and build the ESCAPE Theme Park at its costs and thereafter manage and operate the ESCAPE Theme Park for 40 years. The development of the ESCAPE Theme Park is estimated to be developed over 3 phases with phase 1 to be completed in 16 months from the date of work commencement.

As part of the terms of the MOU, Fei County Wonder Stone will provide the land area and other basic infrastructure for the smooth operation of the ESCAPE Theme Park. In addition, Fei County Wonder Stone will assist to procure the business license for the operations of the ESCAPE Theme Park and other planning and government approvals for the development of the ESCAPE Theme Park.

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The MOU is subject to the signing of an operating lease agreement (the “**Operating Lease Agreement**”) between Fei County Wonder Stone and SLG to set out the terms of developing and operating the ESCAPE Theme Park and the exact terms of the Operating Lease Agreement are still subject to further negotiations. The MOU is not expected to have any material effect on the consolidated net tangible assets and earnings per share of the Company and the Group for the current financial year ending 30 June 2019.

3. INTEREST OF DIRECTORS AND CONTROLLING SHAREHOLDERS

None of the Directors or controlling shareholders of the Company or their respective associates has any interest, direct or indirect, in the collaboration, save for their respective shareholding interest in the Company and as disclosed below.

The Company owns 60% equity interest in Global Entertainment Media Pte Ltd (“**GEM**”) and the remaining 40% is owned by Fortsmith Investments Limited (“**Fortsmith**”). Mr Sun Bowen is the sole director of Fortsmith and owns 100% equity interest in Fortsmith. GEM, through its wholly owned subsidiary, Linyi Yin Sheng Wen Hua Chuan Mei Co., Ltd. owns 80% equity interest in Fei County Wonder Stone Characteristic Town Development Co., Ltd.

4. FURTHER ANNOUNCEMENTS

Both Fei County Wonder Stone and SLG are in the midst of formalising the Operating Lease Agreement and there is no definitive agreement at this stage. The Company will make the relevant update announcements on the collaboration in compliance with the Listing Manual Section B: Rules of Catalist (the “**Catalist Rules**”) of the Singapore Exchange Securities Trading Limited, upon finalisation of the terms of the Operating Lease Agreement and as and when there are material developments on this matter.

5. DIRECTOR’S RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the MOU, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

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6. CAUTION IN TRADING

Shareholders and potential investors are reminded to exercise caution when dealing in the securities of the Company. In particular, shareholders and potential investors should note that there is no assurance that any business activities or transactions mentioned in this announcement will materialise. Persons who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors or other professional advisors.

By Order of the Board

Sun Bowen
Executive Director

1 September 2018

This announcement has been prepared by the Company and its contents have been reviewed by the Company's continuing sponsor, Stamford Corporate Services Pte Ltd, (the "Sponsor") for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "SGX-ST"). The Company's 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.

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