



**KOUFU GROUP LIMITED**  
(Incorporated in the Republic of Singapore)  
(Company Registration Number 201732833D)

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**INCORPORATION OF A WHOLLY-OWNED SUBSIDIARY IN SINGAPORE**

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The Board of Directors of Koufu Group Limited (the “**Company**”) wishes to announce that its wholly-owned subsidiary, Koufu Pte. Ltd. has incorporated a 100% held subsidiary in Singapore, known as Grove (S) Pte. Ltd. (the “**New Company**”), with a paid-up capital of SGD100,000.00.

The New Company will carry on the business of cafes and coffee houses.

The above investment is funded by internal resources and is not expected to have any material impact on the earnings per share and net tangible assets per share of the Company for the current financial year.

**By Order of the Board**  
**Koufu Group Limited**

Pang Lim  
Executive Chairman and Chief Executive Officer

11 April 2019

DBS Bank Ltd. is the sole issue manager, global coordinator, bookrunner and underwriter (the “**Sole Issue Manager, Global Coordinator, Bookrunner and Underwriter**”) for the initial public offering of shares in, and listing of, Koufu Group Limited on the Main Board of the Singapore Exchange Securities Trading Limited. The Sole Issue Manager, Global Coordinator, Bookrunner and Underwriter assumes no responsibility for the contents of this announcement.