



OUE Limited

Company Registration No. 196400050E

Incorporated in Singapore

Acquisition of shares in Superfood Retail Limited

1. Pursuant to Rule 704(17)(c) of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Board of Directors (the “**Board**”) of OUE Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that its indirect wholly-owned subsidiary, Oddish Ventures Pte. Ltd., has today acquired 4,970 ordinary shares in the capital of Superfood Retail Limited (“**Superfood**”), representing 49.7% of the total issued and paid-up capital of Superfood, from Silver Creek Capital Pte. Ltd. (“**Silver Creek**”) and Goldstream Capital Ltd., for an aggregate consideration of SGD7,532,104 (the “**Acquisition**”). The consideration paid is based on a valuation of approximately 6.9 times of the earnings before interest, tax and depreciation/amortization (“**EBITDA**”) of the Superfood group for the financial year ended 31 December 2018 and adjusted for cash.
2. Following the Acquisition:
 - (a) Superfood has become an associated company of the Company. Superfood is engaged in the business of the set-up and operation of cafés and/or restaurants in Singapore and Hong Kong and the provision of any other related services; and
 - (b) the remaining 50.3% of the total issued and paid-up capital of Superfood is indirectly held by Lippo China Resources Limited.
3. The Acquisition is not expected to have a material effect on the net tangible assets or earnings per share of the Group for the financial year ending 31 December 2019.
4. None of the Directors of the Company has any interest, direct or indirect, in the Acquisition, save for:
 - (a) through their shareholdings in the Company (if any); and
 - (b) Dr Stephen Riady who is deemed to be interested in the shares of Silver Creek.

By Order of the Board
OUE LIMITED

Ng Ngai
Company Secretary
15 March 2019

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