MINDCHAMPS PRESCHOOL LIMITED
(Company Registration Number: 200814577H)
(Incorporated in the Republic of Singapore on 25 July 2008)

COMPLETION OF ACQUISITION OF SUBSIDIARIES IN AUSTRALIA

DBS Bank Ltd. was the sole issue manager, bookrunner and underwriter (the "**Sole Issue Manager, Bookrunner and Underwriter**") for the initial public offering of shares in, and listing of, the Company on the Mainboard of the SGX-ST in November 2017. The Sole Issue Manager, Bookrunner and Underwriter assumes no responsibility for the contents of this announcement.

The Board of Directors (the "**Board**") of MindChamps PreSchool Limited (the "**Company**") refers to its previous announcement dated 7 April 2019 on the Acquisition of Subsidiaries in Australia (the "**Announcement**"), and is pleased to announce that the Company's wholly-owned subsidiary, MindChamps Early Learning Australia Pty. Limited, has completed its acquisition of all of the shares of the Subsidiaries, pursuant to the SPA. Unless otherwise defined herein, capitalised terms used herein shall bear the same meaning ascribed to them in the Announcement.

Approximately S$15.7 million of the Company's IPO proceeds was used to satisfy part of the Consideration for the above acquisition, with the remainder of the Consideration being satisfied by way of an acquisition loan. Such use of the Company's IPO proceeds is in accordance with the stated use and the percentage allocated in the Company's IPO prospectus.

The above acquisition is in the ordinary course of expansion of the Company's business for the purpose of Chapter 10 of the Singapore Exchange Securities Trading Limited Listing Manual ("**Listing Manual**"), and is announced pursuant to Rule 704(17)(c) of the Listing Manual. The said acquisition is expected to have a significant positive impact on the earnings per share of the Group for the financial year ending 31 December 2019.

None of the directors or substantial shareholders of the Company have any interest, directly or indirectly, in the said transaction save for their interest arising by way of their shareholdings and/or directorships, as the case may be, in the above transaction.

MindChamps PreSchool Limited
10 May 2019