



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

CHANGES IN SUBSIDIARIES

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 of MindChamps PreSchool Limited (the “**Company**”) wishes to announce the following changes in the subsidiaries of the Company-

1. Change of Names of Subsidiaries

The following indirect wholly-owned subsidiaries of the Company have changed their respective names as set out below:-

No.	Former Company Name	New Company Name
1	MindChamps Early Learning 5 Pty. Limited	MindChamps Australia Franchise Pty. Limited
2	Kids Club Education Pty Ltd	MindChamps Early Learning 6 Pty. Limited
3	The Grove Academy - Albion Park Pty Ltd	MindChamps Early Learning 7 Pty. Limited
4	Grove Early Education Centres Pty Ltd	MindChamps Early Learning 8 Pty. Limited
5	Grove Education Pty Ltd	MindChamps Early Learning 9 Pty. Limited
6	The Grove Academy - Mascot Pty Ltd	MindChamps Early Learning 10 Pty. Limited
7	The Grove Academy - Parramatta Pty Ltd	MindChamps Early Learning 11 Pty. Limited
8	The Grove Academy - Shellharbour Pty Ltd	MindChamps Early Learning 12 Pty. Limited

2. Transfer of Shareholding in Subsidiary

MindChamps Early Learning 1 Pty. Limited, a wholly-owned subsidiary of the Company, has transferred its entire shareholding comprising 1,000 fully paid ordinary shares that were issued at AUD\$1.00 per ordinary share in the capital of its wholly-owned subsidiary MindChamps Australia Franchise Pty. Limited to MindChamps Early Learning Australia Pty. Limited, another wholly-owned subsidiary of the Company, for a total cash consideration of AUD\$1,000.00 (“**Transfer**”).

3. Increase in Issued and Paid-up Share Capital of Subsidiaries (“Share Capital Increases”)

The Company’s subsidiary, MindChamps Music Pte. Limited (“**MindChamps Music**”), has increased its number of ordinary shares from 100 ordinary shares to 200 ordinary shares and increased its issued and paid-up capital from S\$100.00 to S\$550,000.00, out of which MindChamps Music has issued an additional 80 ordinary shares to the Company for a cash consideration of S\$549,899.00. Following this, the Company continues to hold 80% of the shareholding of MindChamps Music, and the remaining 20% shareholding in MindChamps Music continues to be held by Affron Scripp and Associates, LLC.

In addition, the Company has increased the issued and paid-up share capital of its wholly-owned subsidiary, MindChamps Early Learning Australia Pty. Limited, by AUD\$40,800,000.00 (comprising 40,800,000 fully paid ordinary shares at an issue price of AUD\$1.00 per ordinary share) from AUD\$2.00 to AUD\$40,800,002.00, satisfied by way of earlier cash advances from the Company to MindChamps Early Learning Australia Pty. Limited in relation to the acquisition referred to in the Company’s earlier announcement dated 10 May 2019.

The above Transfer and Share Capital Increases are funded through the Company’s internal resources and as set out in the Company’s earlier announcement dated 10 May 2019, and are not expected to have any material impact on the consolidated earnings per share and/or net tangible assets 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 above transactions save for their interest arising by way of their shareholdings and/or directorships in the Company and its subsidiaries, as the case may be.

MindChamps PreSchool Limited
24 June 2019