

VGO CORPORATION LIMITED

Incorporated in the Republic of Singapore
Company Registration No. 199301388D

PROPOSED ACQUISITION OF THE ENTIRE ISSUED AND PAID-UP SHARE CAPITAL OF SKY WIN MANAGEMENT CONSULTANCY PTE LTD

- **COMPLETION OF THE PROPOSED DISPOSAL**
 - **COMPLETION OF THE PROPOSED ACQUISITION**
 - **RECONSTITUTION OF THE BOARD AND BOARD COMMITTEES**
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*All capitalised terms used in this announcement shall, unless otherwise defined, have the same meanings ascribed to them in the circular to shareholders dated 29 December 2016 ("**Circular**").*

1. INTRODUCTION

The board of directors (the "**Board**" or the "**Directors**") of VGO Corporation Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to its previous announcements dated 6 June 2016, 10 June 2016, 17 August 2016, 6 September 2016, 4 October 2016, 12 December 2016, 29 December 2016, 20 January 2017 and 23 January 2017 (collectively, the "**Previous Announcements**") in relation to the proposed acquisition of the entire issued and paid up share capital of Sky Win Management Consultancy Pte Ltd (the "**Target**") (the "**Proposed Acquisition**").

Further to the Previous Announcements, the Board wishes to announce, among other things, the completion of the Proposed Acquisition and the completion of the Proposed Disposal.

2. COMPLETION OF THE PROPOSED DISPOSAL

The Board refers to its Previous Announcement dated 12 December 2016 in relation to the Proposed Disposal. Save for certain logistical and administrative procedures which have been agreed to be completed no later than 28 February 2017, the Disposal Restructuring has been completed. Save as disclosed above, the Board is pleased to announce that following the fulfilment of all the Disposal Conditions Precedent under the Disposal Agreement, the Proposed Disposal has been completed on 24 January 2017, immediately prior to the completion of the Proposed Acquisition. VGO International and WOS have ceased to be subsidiaries of the Company with effect from 24 January 2017.

3. COMPLETION OF THE PROPOSED ACQUISITION

The Board refers to its Previous Announcement dated 12 December 2016 in relation to the waiver of the completion of the Proposed Capital Reduction as a condition precedent to the completion of the Proposed Acquisition. Save as disclosed above, the Board is also pleased to announce that following the fulfilment of the remainder of the Conditions Precedent under the Sale and Purchase Agreement, the Proposed Acquisition has been completed on 24 January 2017.

Following completion of the Proposed Acquisition,

- (a) the Company has acquired from the Vendors the entire issued and paid-up share capital of the Target;

- (b) the Company has allotted and issued 1,187,692,308 Consideration Shares to the Vendors (and/or their nominees) at an issue price of S\$0.325 per share in satisfaction of the Consideration; and
- (c) prior to the Proposed Compliance Placement, the total number of issued and paid-up share capital of the Company has increased from 92,388,045 Shares to 1,280,080,353 Shares.

4. RECONSTITUTION OF THE BOARD AND BOARD COMMITTEES

Following the completion of the Proposed Acquisition, Messrs Dato' Colin, Dato' Edwin, Lee Sok Khian John, Dato' Wong King Kheng, Loh Weng Whye and Foo Jong Han Rey (collectively, the "**Incoming Directors**") have been appointed as Directors of the Company with effect from 24 January 2017. The Company's Directors, Messrs Goh Ching Huat, Steven, Goh Ching Wah, George, Goh Ching Lai, Joe, Dato' Wong King Kheng, Anthony Clifford Brown and Foo Jong Han Rey have resigned from the Board with effect from 24 January 2017.

The details of the appointment of the Incoming Directors are set out in the announcements released by the Company on 24 January 2017.

The composition of the Board effective on 24 January 2017 is as follows:

- (a) Dato' Colin (Executive Chairman and Managing Director);
- (b) Dato' Edwin (Executive Director and Deputy Managing Director);
- (c) Lee Sok Khian John (Executive Director);
- (d) Dato' Wong King Kheng (Lead Independent Director);
- (e) Loh Weng Whye (Independent Director); and
- (f) Foo Jong Han Rey (Independent Director).

Following the aforesaid changes, the Audit and Risk Committee, Nominating Committee and the Remuneration Committee of the Company have been reconstituted respectively with effect from 24 January 2017, as follows:

- (i) Audit and Risk Committee
 Dato' Wong King Kheng (Chairman)
 Loh Weng Whye
 Foo Jong Han Rey
- (ii) Nominating Committee
 Loh Weng Whye (Chairman)
 Dato' Wong King Kheng
 Foo Jong Han Rey
 Dato' Colin
- (iii) Remuneration Committee
 Foo Jong Han Rey (Chairman)
 Loh Weng Whye
 Dato' Wong King Kheng

5. REGISTERED OFFICE AND NEW PRINCIPAL PLACE OF BUSINESS AFTER COMPLETION OF THE PROPOSED ACQUISITION

The registered office and new principal place of business of the Company is located at 53 Mohamed Sultan Road, #04-02, Singapore 238993 with effect from 24 January 2017.

6. CHANGE OF NAME AND TRADING COUNTER NAME OF THE COMPANY

As approved by the Shareholders at the EGM, the Company will be changing its name from **"VGO Corporation Limited"** to **"Hatten Land Limited"** with effect from 24 January 2017.

The change of the Company's trading counter name on the SGX-ST from "VGO" to "Hatten Land" will take effect at 9.00 a.m. on 26 January 2017.

7. DIRECTORS' 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 Proposed Acquisition, the Company and its subsidiaries, and the directors of the Company 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 of the Company 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.

The Board would like to take this opportunity to thank all Shareholders for their support in ensuring the completion of the Proposed Acquisition.

By Order of the Board

Lotus Isabella Lim Mei Hua
Company Secretary
24 January 2017