

EPICENTRE HOLDINGS LIMITED
(Company Registration No.: 200202930G)
(Incorporated in the Republic of Singapore)
(the "**Company**")

**MEMORANDUM OF UNDERSTANDING DATED 1 DECEMBER 2016 ENTERED INTO BETWEEN
THE COMPANY AND JAPAN IPL HOLDINGS PTE. LTD.**

1. INTRODUCTION

The Board of Directors (the "**Board**") of Epicentre Holdings Limited (the "**Company**") wishes to announce that the Company has on 1 December 2016 entered into a Memorandum of Understanding ("**MOU**") with Jonathan Lim Zheng Jie, Chan Lai Choo and Lim Ze Tian whereby the parties have agreed to negotiate exclusively for a period of 2 months from the date of the MOU (or such other period as the parties may agree from time to time) with regards to any potential cooperation, joint venture and/or acquisition with respect to Japan IPL Holdings Pte. Ltd. and all its subsidiaries, namely Japan IPL Boon Lay Pte. Ltd., Japan IPL Development Pte. Ltd., Japan IPL Esplanade Pte. Ltd., Japan IPL Express Pte. Ltd., Japan IPL Pasir Ris Pte. Ltd., Japan IPL Raffles Pte. Ltd. ("**Target Group**").

2. TARGET GROUP

The Target Group is principally engaged in the business of hair removal and skin rejuvenation salon for men and women in Singapore. The Target Group operates 7 outlets in Singapore located at Holland Village MRT, Somerset MRT, Pasir Ris MRT, Esplanade MRT, Raffles Place MRT, Boon Lay MRT and Ang Mo Kio Hub.

3. CAUTION IN TRADING

Shareholders are advised to exercise caution in trading their shares. There is no certainty or assurance as at the date of this announcement that the negotiations will be successful. The Company will make the necessary announcements when there are further developments. Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders should consult their stock brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD

Lim Tiong Hian
Executive Chairman and Acting Chief Executive Officer
1 December 2016

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, Stamford Corporate Services Pte. Ltd. (the "Sponsor"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("SGX-ST"). The Sponsor has not independently verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST. The SGX-ST assumes no responsibility for the contents of this announcement including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr. Bernard Lui, Telephone: +65 63893000, Email: bernard.lui@morganlewis.com.