



A-SMART HOLDINGS LTD.
(Company Registration Number: 199902058Z)
(Incorporated in the Republic of Singapore)

ACQUISITION OF SUBSIDIARIES

The Board of Directors (the “**Board**”) of A-Smart Holdings Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that A-Smart Property Holdings Pte. Ltd., a wholly-owned subsidiary of the Company, has acquired the following subsidiaries:

<u>Name of Corporation</u>	<u>Place of Incorporation</u>	<u>Principle Activities</u>	<u>Percentage of Shareholdings</u>	<u>Issued and Paid Up Capital</u>	<u>Total Consideration</u>
Timor Marina Square S.A.	Timor-Leste	Acting as property developer and holding of investment properties	60%	USD 50,000	USD 30,000
Timor City Square S.A.	Timor-Leste	Acting as property developer and holding of investment properties	60%	USD 50,000	USD 30,000

This announcement is made pursuant to and for the purposes of compliance to Rule 704(17)(c) of the Listing Manual.

The acquisition of the above-named subsidiaries is not expected to have any significant impact on the consolidated net tangible assets per share and the consolidated earnings per share of the Group for the financial year ending 31 July 2019.

None of the Directors or substantial shareholders of the Company or their respective associates has any interest, direct or indirect, in the above matter other than through their respective shareholding interests in the Company.

By Order of the Board

Lim Huan Chiang
Executive Director and Chief Executive Officer
20 March 2019