800 SUPER HOLDINGS LIMITED
(Incorporated in the Republic of Singapore)
(Company registration no. 201108701K)

PROPOSED ACQUISITION OF IWASH LAUNDRY (SENOKO) PTE. LTD.

1. INTRODUCTION

The Board of Directors (the "**Board**" or "**Directors**") of 800 Super Holdings Limited (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to announce that its wholly-owned subsidiary, Wizwash Pte. Ltd. (the "**Purchaser**") has on 3 October 2017 entered into a call and put option agreement ("**C&P Agreement**") with Fairlady Jewellers Private Limited ("**Fairlady**"), Lee Yok Sim ("**LYS**"), Chua Yun Chean ("**CYC**") and Tan Choon Huat ("**TCH**") (collectively, the "**Vendors**"), in which (i) the Vendors have granted to the Purchaser an option to buy the entire shares in Iwash Laundry (Senoko) Pte. Ltd. ("**Target**") held by the Vendors ("**Sale Shares**") ("**Call Option**"); and (ii) the Purchaser has granted each of the Vendors an option to sell to the Purchaser the Sale Shares in the Target ("**Put Option**")("**Proposed Acquisition**").

If either of the Call Option or the Put Option is exercised, the aggregate consideration payable for the Sale Shares is S$4,998,960 ("**Consideration**"), to be satisfied by way of cash.

Upon completion of the Proposed Acquisition, the Target will become an indirect wholly-owned subsidiary of the Company.

2. INFORMATION ON THE TARGET AND VENDORS

2.1. Information on the Target

The Target is a company incorporated with limited liability under the laws of the Singapore on 27 April 2011 and has, at the date hereof, an issued and paid-up share capital of S$1,680,000 comprising 1,272,000 ordinary shares.

The Target is principally engaged in the business of laundry and dry cleaning services, except coin laundries. The principal asset of the Target is a leasehold property with an estimated gross floor area of approximately 2,600 square metres located in at 80 Senoko Drive, Singapore 758244 (the "**Property**").

As at 31 December 2016, the audited net tangible asset of the Target represented by the Sale Shares was approximately S$1.19 million ("**Target NTA**").

2.2. Information on the Vendors

TCH, CYC and LYS oversee the day-to-day business and management of the Target. Upon Completion (as defined below in Paragraph 3.4), it is contemplated that they shall each hold the position of executive director of the Target subject to each of them entering into a renewable service agreement with the Target on such terms to be mutually agreed. Based on their relevant industry experience and expertise, the Board is of the opinion that they are suitable candidates to continue to manage the laundry business on behalf of the Group.

None of the Vendors is related to any of the Company's Directors, substantial shareholders or their respective associates. As at the date of this announcement, none of the Vendors holds shares in the Company.

3. INFORMATION ON THE PROPOSED ACQUISITION

3.1. Call and Put Option

Under the terms of the C&P Agreement, the Vendors have granted to the Purchaser the Call Option, being the option to purchase in whole and not in part, each of the Vendors' respective shareholding constituting the Sale Shares, free from all encumbrances, and together with all rights attaching thereto as at Completion, and the Purchaser shall, subject to the satisfaction and/or waiver of the conditions under the C&P Agreement, exercise the Call Option in respect of all (and not some only) of the Sale Shares no later than 11 October 2017, subject to such extension of time as may be agreed in writing between the parties ("**Cut-Off Date**").

The Purchaser has granted to each of the Vendors the Put Option, being the option to sell to the Purchaser the Sale Shares in whole and not in part only, free from encumbrances and with all rights attaching thereto as at Completion, and each of the Vendors may collectively exercise the Put Option in respect of all of the Sale Shares at any time prior to the Cut-Off Date.

3.2. Consideration

The aggregate Consideration of S$4,998,960 will be paid in two tranches; the first tranche of S$4,499,064 payable on Completion and the second tranche of S$499,896 payable on the date falling 1 year from Completion.

The Consideration was arrived pursuant to arm's length negotiations between the parties, based on a willing-buyer, willing-seller basis, after taking into consideration, the prevailing market conditions, the audited NTA of Target as at 31 December 2016 of approximately S$1.19 million and the prevailing market value of the Property.

3.3. Completion

Subject to the relevant clauses and conditions of the C&P Agreement, completion of the Proposed Acquisition ("**Completion**") shall take place at the offices of the Purchaser's solicitors on the first business day falling 5 business days following satisfaction or waiver of the last of the conditions precedent or at such other location, time or date as may be agreed in writing between the Purchaser and the Vendors.

4. RATIONALE FOR THE PROPOSED ACQUISITION

The Board is of the view that the Proposed Acquisition would be beneficial to the Group as it would allow the Group to venture into alternative new possible growth areas and opportunities.

Should the above business in relation to the Proposed Acquisition significantly changes the risk profile of the Group in the future, the Company will seek shareholders' approval under the listing rules where applicable.

5. SOURCE OF FUNDS FOR THE PROPOSED ACQUISITION

The Group plans to use a combination of internal funds and/or bank borrowings to fund the Proposed Acquisition.

6. RULE 1006 OF THE CATALIST RULES

As none of the relative figures computed based on the applicable bases under Rule 1006 is more than 5%, the Proposed Acquisition constitutes a "non-disclosable transaction" under Chapter 10 of the Catalist Rules.

7. FINANCIAL IMPACT OF THE PROPOSED ACQUISITION

The Proposed Acquisition is not expected to have any material impact on the Company's consolidated net tangible assets or earnings per share for the financial year ending 30 June 2018.

8. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

None of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in the Proposed Acquisition, other than through their respective shareholdings in the Company (if any).

BY ORDER OF THE BOARD

Lee Koh Yong
Executive Chairman
3 October 2017

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*This announcement has been prepared by the Company and reviewed by PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**") for compliance with the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of this announcement.*

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

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