

IMPERIUM CROWN LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number: 199505053Z)

PROPOSED ACQUISITION OF A 30% STAKE IN TWO CINEPLEX PROPERTY INVESTMENT COMPANIES IN THE PEOPLE'S REPUBLIC OF CHINA

(1) LINYI YINGUANG CINEPLEX MANAGEMENT CO., LTD; AND (2) ZAOZHUANG YINGUANG CINEPLEX CO., LTD

– TERMINATION OF CONDITIONAL SHARE PURCHASE AGREEMENTS DATED 27 OCTOBER 2016

1. INTRODUCTION

The Board of Directors (the “**Directors**” or “**Board**”) of Imperium Crown Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the announcement of the Company dated 1 November 2016 (the “**1 November Announcement**”) in relation to the Proposed Acquisition of a 30% stake in each of (i) Linyi Cineplex and (ii) Zaozhuang Cineplex and matters incidental thereto.

All capitalised terms used in this announcement shall, unless otherwise defined herein, have the meanings ascribed to them in the 1 November Announcement.

2. TERMINATION OF THE PROPOSED ACQUISITION

- 2.1 The Company has decided to abort its proposed venture into the cineplex development business but instead intends to explore other growth and expansion opportunities with the Vendor and/or its related parties. Accordingly, the Company, the Target Companies and the Vendor (each a “**Party**”, and collectively, the “**Parties**”) have mutually agreed not to proceed with the Proposed Acquisition and accordingly have entered into a termination agreement (the “**Termination Agreement**”) on 23 February 2017 pursuant to which the SPAs shall be terminated with effect on the same date (the “**Termination**”).
- 2.2 Following the execution of the Termination Agreement, the Parties agreed to and accepted the mutual termination and shall be discharged from any and all duties and obligations set out therein (except for obligations in respect of confidentiality as set out in the SPAs) and thereafter no Party shall have or make any claim against the other in respect of matters contained in the SPAs.
- 2.3 As announced in the 1 November Announcement, in the event that the Proposed Acquisition is not completed, the good faith Deposit shall immediately be refunded in full to the Company without demand. Accordingly, the Deposit will be refunded in full to the Company by the escrow agent as previously appointed by the Company, in connection with the SPAs.

3. FINANCIAL IMPACT

- 3.1 The Termination is not expected to have any material impact on the consolidated earnings per share and the net tangible assets per share of the Group for the financial year ending 30 June 2017.

- 3.2 The Group will continue to explore potential and suitable business ventures that will enhance the value and growth of the Company's portfolio over the long term.

4. DIRECTOR'S AND SHAREHOLDER'S INTERESTS

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

5. CAUTIONARY STATEMENT

Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders and potential investors are reminded to exercise caution when dealing in the securities of the Company and should consult their stockbroker, bank managers, solicitor or other professional advisers if they have any doubt about the actions that they should take.

By Order of the Board

Wan Jinn Woei
Executive Chairman and Chief Executive Officer
23 February 2017

*This announcement has been prepared by Company and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**") for compliance with 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.

The contact person for the Sponsor is Ms Jennifer Tan, Senior Manager, Continuing Sponsorship, at 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, telephone (65) 6229 8088.