

PAVILLON HOLDINGS LTD.

(Company Registration No. 199905141N)

(Incorporated in the Republic of Singapore)

ENTRY INTO A LICENSE AGREEMENT

The Board of Directors (the “Board”) of Pavillon Holdings Ltd. (the “**Company**”) wishes to announce that the Company had on 1 December 2021 entered into a License Agreement (“**License Agreement**”) with Orient Palace Pte. Ltd. (the “**Licensee**”), pursuant to which, the Company granted to the Licensee a non-exclusive license for the use of the Intellectual Property Rights and the Know-How and Intellectual Property Rights in the system for the preparation, marketing and sale of food products in connection with the business of restaurants serving Thai Teochew Cuisine carried on under the name of “Thai Village”. The License is for a term of three years with option to extend the term for an additional period of three years.

The entry into a License Agreement is not expected to have a material impact on the consolidated net tangible assets and earnings per share of the Company for the current financial year ending 31 December 2021.

None of the Directors or Controlling Shareholders or Substantial Shareholders of the Company has any interest, direct or indirect, in the License Agreement, save for their shareholdings in the Company.

By Order of the Board

Lee Tong Soon
Managing Director

6 December 2021