

## NGSC LIMITED

Company Registration No.196400100R

---

### DISPOSAL OF ENTIRE SHAREHOLDING INTEREST IN (I) ARCH CAPITAL LIMITED AND VIP (HK) LIMITED (THE “DISPOSAL 1”) AND (II) HILLGO ASIA LIMITED (THE “DISPOSAL 2”)

---

The Board of Directors (the “**Board**”) of NGSC Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that the Company has today executed and completed the following:

#### Disposal 1

A sale and purchase agreement with an unrelated third party, Mr Chan Shing Fat Heron, for the disposal of its entire shareholding interest in its wholly-owned subsidiaries, Arch Capital Limited and VIP (HK) Limited (the “**Sale Shares**”) for an aggregate sale consideration (the “**Aggregate Sale Consideration**”) of HKD11,217 (equivalent to approximately S\$2,005 based on the exchange rate of HKD1:S\$0.18) (the “**Disposal 1**”). Multi Bright (HK) Limited and Star Light Telemedia DC Limited are subsidiaries of VIP (HK) Limited.

The Aggregate Sale Consideration was arrived at on a willing-buyer willing-seller basis, and has taken into account the unaudited net asset value of the Sale Shares as at 30 June 2020 of S\$2,005. The Aggregate Sale Consideration was received at completion of the Disposal 1.

#### Disposal 2

A sale and purchase agreement with an unrelated third party, Ms Jian Hong Ling, for the disposal of its entire shareholding interest in its wholly-owned subsidiary, Hillgo Asia Limited, for a sale consideration of HKD73,500 (equivalent to approximately S\$13,230 based on the exchange rate of HKD1:S\$0.18) (the “**Disposal 2**”).

The sale consideration was arrived at on a willing-buyer willing-seller basis, and has taken into account the unaudited net asset value of Hillgo Asia Limited as at 30 June 2020 of S\$13,230. The sale consideration was received at completion of the Disposal 2.

#### Rationale for the Disposals

The Company has determined that the ownership of Arch Capital Limited, VIP (HK) Limited and Hillgo Asia Limited are not strategic to the Company. These companies have been dormant for several years.

Following completion of the disposals, Arch Capital Limited, VIP (HK) Limited, Multi Bright (HK) Limited, Star Light Telemedia DC Limited and Hillgo Asia Limited will cease to be subsidiaries of the Company.

The disposals are not expected to have any significant impact on the earnings per share and the net tangible assets of the Group for the financial year ending 31 March 2021. None of the Directors or controlling shareholder of the Company has any interest in the disposals, other than through his or her shareholding interests (if any) in the Company, as disclosed in the Annual Report 2020 of the Company.

BY ORDER OF THE BOARD

Michael Kuan-Chi Sun  
Executive Director  
31 August 2020