



(Company Registration No. 201611835H)  
(Incorporated in Singapore)  
(the "Company")

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**PROPOSED ACQUISITION OF 49% EQUITY INTEREST IN THE REGISTERED AND PAID-UP CAPITAL OF BEIJING WISH ENTERTAINMENT CO., LTD ("BEIJING WISH") AS A NON-DISCLOSEABLE TRANSACTION**

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**1. INTRODUCTION**

The Board of Directors ("**Board**" or "**Directors**") of UnUsUaL Limited ("**Company**" and with its subsidiaries, collectively "**Group**") wishes to announce that the Company had on 19 March 2018, through its 100% owned subsidiary UnUsUaL Entertainment International Limited ("**Purchaser**"), entered into a term sheet ("**Term Sheet**") pursuant to which the Purchaser will acquire 49% of equity interest in the total registered and paid-up capital of Beijing Wish ("**Target**") from Mr Qiu Wenwei ("**Vendor**") for the purchase consideration of RMB25,186,000 ("**Proposed Acquisition**"). The purchase consideration will be satisfied fully in cash. Upon the completion of the Proposed Acquisition, Beijing Wish will become an associated company of the Group.

**2. INTRODUCTION ON BEIJING WISH**

Beijing Wish is a company limited by liabilities incorporated in accordance with the laws of the People's Republic of China ("**PRC**") on 10 March 2005. Its registration number is 91110105772590805M. It is mainly engaged in (1) film production and distribution business ("**Film Business**"), and (2) commercial performance and concert brokerage businesses ("**Concert Business**") in the PRC. The registered and paid-up capital of Beijing Wish is RMB 5,000,000, the Vendor is the sole shareholder of Beijing Wish.

As of the date of this announcement, Beijing Wish is granted the Commercial Performance License by the relevant authority in the PRC, which is a statutory requirement for companies conducting Concert Business in the PRC and is valid until 30 March 2020. Beijing Wish is also the sole beneficiary of a trademark with registration number of 18774069 registered with the relevant competent authority in the PRC under Class 41.

**3. RATIONAL FOR AND BENEFITS OF THE PROPOSED ACQUISITION**

The Proposed Acquisition is a strategic investment by the Group in line with the Group's strategy to further extend our presence in China. The Company believes that Beijing Wish will be our vehicle in China upon completion of the Proposed Acquisition.

Having considered the terms of the Proposed Acquisition and based on the benefits of the Proposed Acquisition to the Group, the Directors are of the view that the Proposed Acquisition is in the best interests of the Company.

#### 4. RELATIVE FIGURES FOR THE PROPOSED ACQUISITION

The relative figures in relation to the Proposed Acquisition pursuant to Rule 1006 of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Catalist Listing Manual (“**Listing Manual**”), using the latest unaudited management accounts of the Group as at 31 December 2017, are:-

(a)	The net asset value of the assets to be disposed of, compared with the Group’s net asset value. This basis is not applicable to an acquisition of assets.	Not applicable
(b)	The net profits attributable to the assets acquired or disposed of, compared with the group’s net profits.	4.53% <sup>(1) (2) (4)</sup>
(c)	The aggregate value of the Purchase Consideration given, compared with the Company’s market capitalisation.	1.01% <sup>(3)(4)</sup>
(d)	The number of equity securities issued by the issuer as consideration for an acquisition, compared with the number of equity securities previously in issue.	Not applicable

**Notes:**

- (1) Based on Beijing Wish’s latest unaudited net profit attributable to the asset acquired for the financial year ended 31 December 2017 of S\$305,613 and the adjusted Group’s net profit (before tax) for the financial year ended 31 March 2017 of S\$ 6,740,335.
- (2) Pursuant to Note (1), the Group’s net profit (before tax) of S\$8,425,419 based on the latest audited consolidated financial statements has been prorated accordingly to 12 months for comparison.
- (3) Based on 1,029,179,292 ordinary shares (excluding treasury shares) in issue and the volume weighted average price of S\$0.5016 per share as at 19 March 2018.
- (4) The exchange rate used to convert the net profits and the purchase consideration from RMB to SGD is 4.81.

As the relative figures under Rule 1006 are less than 5%, the Proposed Acquisition constitutes a “**non-discloseable transaction**” as defined in Chapter 10 of the Listing Manual. Accordingly, the Proposed Acquisition is not required to obtain the approval of the shareholders of the Company (“**Shareholders**”) at an extraordinary general meeting.

#### 5. INFORMATION TO BE ANNOUNCED UNDER RULES 1006 and 1010 OF THE LISTING MANUAL FOR NON-DISCLOSEABLE TRANSACTION

**Rule 1010 (3)**

*The aggregate value of the consideration, including factors taken into consideration in arriving at it and how it will be satisfied, including the terms of payment*

Purchase Consideration

The purchase consideration of the Proposed Acquisition is RMB 25,186,000 (“**Purchase Consideration**”).

The Purchase Consideration shall be fully satisfied in cash.

### Terms of Payment

Subject to the definitive sale and purchase agreement to be executed between the Purchaser and Vendor ("**Definitive Agreement**"), based on the Term Sheet, the Purchase Consideration shall be payable to the Vendor by the Purchaser as follows:

- (a) 45% of the Purchase Consideration as deposit shall be paid via telegraphic transfer ("**TT**") on the execution date of the Term Sheet ("**First Payment**");
- (b) 45% of the Purchase Consideration shall be paid via TT on the execution date of the Definitive Agreement ("**Second Payment**"); and
- (c) 10% of the Purchase Consideration shall be paid via TT on the date of the completion of the Proposed Acquisition (as set out in the Definitive Agreement) and including satisfactory completion of financial and legal due diligence checks.

In the event that the Proposed Acquisition cannot be completed, the Vendor shall return the First Payment and Second Payment to the Purchaser with no interest

### Important Conditions Precedent

Subject to the Definitive Agreement, the Term Sheet has set out the following salient conditions precedent for the Proposed Acquisition:

- (a) Before the completion of the Proposed Acquisition, the Vendor shall procure that Beijing Wish has disposed its Film Business and shall be only engaged in Concert Business and any other business mutually agreed by both Vendor and Purchaser in writing in accordance with the relevant applicable laws of the PRC;
- (b) The relevant approvals from and filings with the competent authorities in the PRC in respect of the Proposed Acquisition shall be obtained and completed before the completion of the Proposed Acquisition;
- (c) The financial due diligence and legal due diligence results shall be satisfactory to the Purchaser.

### Basis of Purchase Consideration

The Purchase Consideration was arrived at on a willing buyer willing seller basis after taking into account the following factors:

- (a) the net profits of Beijing Wish as at 31 December 2017 of S\$305,613, based on Beijing Wish's latest unaudited management account;
- (b) the prevailing market conditions of concert business in the PRC;
- (c) the capabilities and synergies between the Company and Beijing Wish; and
- (d) the profit guarantee provided by the Vendor to the Company.

After due consideration of the key factors mentioned above, the Vendor and the Company mutually agree on the value of the Target to be RMB 51,400,000.

### **Rule 1010 (5)**

*The value (book value, net tangible asset value and the latest available open market value) of the assets being acquired, and in respect of the latest available valuation the value placed on the assets, the party who commissioned the valuation and the basis and date of such valuation*

As at 31 December 2017, based on the unaudited management account, the net asset value in relation to the Target was RMB500,000.

## **6. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS**

To the best of the Directors knowledge, none of the other Directors or controlling shareholders of the Company has any interest, direct or indirect, in the Proposed Acquisition.

## **7. DETAILS OF SERVICE AGREEMENTS**

No new directors are proposed to be appointed to the Board in connection with the Proposed Acquisition. Hence, no service agreements will be entered into with any new director of Beijing Wish in connection with the Proposed Acquisition.

## **8. DOCUMENTS FOR INSPECTION**

Copies of the Term Sheet and the Equity Valuation Report are available for inspection during normal business hours at the registered office of the Company at 45 Kallang Pudding Road, #01-01 Alpha Building, Singapore 349317 for a period of three (3) months from the date of this announcement.

## **9. CAUTION IN TRADING**

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Company's securities. When in doubt, Shareholders and potential investors are advised to seek independent advice from their stockbrokers, bank managers, solicitors, accountants or other professional advisers.**

By Order of the Board

Leslie Ong Chin Soon  
Executive Director and CEO  
20 March 2018

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This press release has been prepared by the Company and its contents have been reviewed by the Sponsor for compliance with the relevant rules of the SGX-ST. The Sponsor has not independently verified the contents of this press release. This press release has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this press release, including the correctness of any of the statements or opinions made, or reports contained in this press release.

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