

**VERSALINK HOLDINGS LIMITED**

(Company Registration No. 201411394N)

(Incorporated in the Republic of Singapore on 21 April 2014)

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**ACQUISITION OF 51% INTEREST IN ALCA VSTYLE SDN. BHD.**

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The Board of Directors (the "**Board**") of Versalink Holdings Limited (the "**Company**") and together with its subsidiaries, the "**Group**") wishes to announce that the Company has on 1 March 2017 entered into a Share Sale Agreement to acquire 510,000 ordinary shares representing 51.0% of the issued and paid up capital of Alca Vstyle Sdn. Bhd. ("**Alca**") for an aggregate consideration of RM714,000.00 (the "**Acquisition**"). The remaining 49% shareholding interest in Alca will continue to be held by the founders, Messrs Yap Aik Soon and Lim Jiann Min.

The main activities of Alca are principally involving in selling all kinds of high pressure laminate and related products.

The aggregate consideration was arrived on a willing buyer and willing seller basis, after taking into consideration, inter alia, the net assets of Alca and future earnings potential of Alca. The book value of Alca based on the unaudited accounts as at 30 September 2016 was RM1,403,125.21 and the net tangible asset value was RM1.40 per share. No valuation was commissioned by the Company in respect of the Acquisition.

The Acquisition will provide a growth opportunity for the Group to venture into new business territory and thus allow the Group to expand its customer base.

Following the Acquisition, Alca will become a 51% subsidiary of the Company.

The Acquisition will be funded through internal resources and is not expected to have any material impact on the net tangible assets or the earnings per share of the Company for the financial year ending 28 February 2017.

As all of the relative figures in relation to the Acquisition by the Company computed on the bases set out in Rule 1006 of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalyst (the "**Catalist Rules**") amount to less than 5%, the Acquisition falls under the category of "Non-Disclosure Transactions" under Rule 1008 of the Catalyst Rules. However, the Acquisition is required to be announced under Rule 704(16) of the Catalyst Rules.

None of the Directors or Substantial Shareholders of the Company has any direct or indirect interest in the aforesaid transactions, other than for their respective interests, through their shareholdings and/or directorships, as the case may be, in the Company.

By Order of the Board  
Arica Walters  
Executive Director  
VERSALINK HOLDINGS LIMITED  
1 March 2017

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*This announcement has been reviewed by the Company's sponsor, CIMB Bank Berhad, Singapore Branch ("Sponsor") for compliance with the Singapore Exchange Securities Trading Limited ("SGX-ST") Listing Manual Section B: Rules of Catalyst ("Catalist Rules"). The Sponsor has not independently 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 correctness of any of the statements or opinions made or reports contained in this announcement. The contact person for the Sponsor is Mr Yee Chia Hsing, Head, Catalyst, CIMB Bank Berhad, Singapore Branch, at 50 Raffles Place, #09-01 Singapore Land Tower, Singapore 048623, Telephone: +65 6337 5115.*