SEVAK LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 199304568R)
(the "**Company**")

VOLUNTARY CONDITIONAL CASH PARTIAL OFFER BY SAC CAPITAL PRIVATE LIMITED FOR AND ON BEHALF OF SMART ENTERTAINMENT PRIVATE LIMITED FOR THE COMPANY - APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

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1. Introduction

The Board of Directors of the Company (the "**Board**") refers to:

(a) the announcement dated 21 March 2019 (the "**Offer Announcement**") made by SAC Capital Private Limited for and on behalf of Smart Entertainment Private Limited (the "**Offeror**"), in respect of a voluntary conditional cash partial offer (the "**Partial Offer**") for 1,482,387 issued and paid-up ordinary shares in the capital of the Company (the "**Shares**"), other than the Shares held in treasury and the Shares already owned, controlled or agreed to be acquired by the Offeror and its Concert Parties (as defined in the Offer Announcement); and

(b) the announcement dated 21 March 2019 made by the Company informing shareholders of the Company (the "**Shareholders**") of the Partial Offer.

2. Appointment of Independent Financial Adviser

The Board wishes to announce that it has appointed Xandar Capital Pte Ltd as the independent financial adviser (the "**IFA**") to advise the directors of the Company (the "**Directors**") who are considered independent for the purposes of the Partial Offer (the "**Recommending Directors**"), in connection with the Partial Offer.

A circular containing, *inter alia*, the advice of the IFA to the Recommending Directors and the recommendation of the Recommending Directors (the "**Offeree Circular**") will be despatched to Shareholders within 14 days from the posting of the offer document to be issued by or on behalf of the Offeror.

In the meantime, Shareholders are advised to exercise caution when dealing in their Shares and to refrain from taking any action in relation to their Shares which may be prejudicial to their interests, until they or their advisers have considered the information and the recommendation of the Recommending Directors as well as the advice of the IFA, which will be set out in the Offeree Circular to be issued by the Company in due course.

3. Directors' Responsibility Statement

The Directors (including any Director who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and opinions expressed in this Announcement are fair and accurate and that no material facts have been omitted from this Announcement, the omission of which would make any statement in this Announcement misleading.

Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, the Offer Announcement), the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this Announcement. The Directors jointly and severally accept responsibility accordingly.

BY ORDER OF THE BOARD

Maneesh Tripathi
Executive Director and Group CEO
Sevak Limited

28 March 2019