

# PACIFIC STAR DEVELOPMENT LIMITED

(Incorporated in the Republic of Singapore)  
(Company Registration Number: 198203779D)

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## STRIKING OFF OF MALAYSIAN SUBSIDIARIES

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The Board of Directors of Pacific Star Development Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that the Group intends to apply to the Registrar of Companies of Malaysia to strike three (3) of its Malaysian subsidiaries off the register of companies of Malaysia. The Malaysian subsidiaries are:

- (i) Pacific Star Property Sdn Bhd (“**PSP**”);
  - (ii) Pearl Discovery Property Management Sdn Bhd (“**PDPM**”); and
  - (iii) Pacific Star Development (Malaysia) Sdn Bhd (“**PSDM**”),
- (collectively referred to as the “**Dormant Malaysian Entities**”).

Each of the Dormant Malaysian Entities are wholly-owned subsidiaries of the Group, and currently are not involved in any operations or business. Therefore, in the interest of administrative efficiency, to reduce administrative costs and to streamline the overall Group corporate structure, the Company has decided to strike off the Dormant Malaysian Entities.

As at the date of this announcement, the administrative documentation for the striking off of PSP and PDPM have been submitted to the Companies Commission of Malaysia. The Company is currently finalising the relevant administrative documentation for the striking off of PSDM. Subsequent to the submission of the respective Dormant Malaysian Entities’ applications for striking off, these entities will be dissolved upon publication in the Malaysia Gazette by the Registrar of Companies of Malaysia. The Company will continue to keep shareholders updated on the progress of the striking off of the Dormant Malaysian Entities.

The striking off of the Dormant Malaysian Entities is not expected to have any material impact on the consolidated net tangible assets and earnings per share of the Group for the financial year ending 30 June 2021.

Save for their respective directorships and/or shareholdings in the Company and its subsidiaries, none of the Directors or controlling shareholders of the Company and their respective associates, has any interests, direct or indirect, in the abovementioned transaction.

### ON BEHALF OF THE BOARD

Ying Wei Hsein  
Executive Chairman  
4 September 2020

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This announcement has been reviewed by the Company’s Sponsor, SAC Capital Private Limited (the “**Sponsor**”). This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) and the SGX-ST assumes 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.

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