
**INCORPORATION OF A NEW SUBSIDIARY
– LUM CHANG INTERIOR (M) SDN. BHD.**

The Board of Directors of Lum Chang Holdings Limited (the “**Company**”) wishes to announce that the Company had on 24 October 2019 incorporated a subsidiary in Malaysia, namely LUM CHANG INTERIOR (M) SDN. BHD. (“**LCI (M)**”), with an initial paid-up share capital of RM1,000 comprising 1,000 ordinary shares at RM1.00 each. LCI (M) is a wholly-owned subsidiary of Lum Chang Interior Pte. Ltd., a Singapore company, which in turn is 80% owned by Lum Chang Asia Pacific Pte. Ltd., a wholly-owned subsidiary of the Company.

LCI (M) was incorporated with the principal activities of, *inter alia*, renovation contractors and building completion and finishing.

The incorporation of LCI (M) was funded through the internal cash resources of the Company and is not expected to have any material impact on the consolidated net tangible assets and earnings per share of the Group for the current financial year.

None of the Directors or controlling shareholders or substantial shareholders of the Company has any interest, direct or indirect (other than through their shareholdings in the Company), in the above-mentioned transaction.

BY ORDER OF THE BOARD

Tony Fong
Tan Eng Chan Gerald
Company Secretaries
25 October 2019