SEROJA INVESTMENTS LIMITED
(Company Registration Number: 198300847M)
(Incorporated in the Republic of Singapore)
(the "**Company**")

CIRCULAR CLEARANCE APPLICATION FOR THE PROPOSED DISPOSAL OF THE ENTIRE BUSINESS AND BUSINESS ASSETS OF THE COMPANY

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1. INTRODUCTION

The board of directors of the Company ("**Board**") refers to the Company's announcements to Shareholders:

(i) dated 15 August 2019 in relation to the Proposed Disposal;

(ii) dated 11 November 2019 in relation to the update on the Proposed Disposal; and

(iii) dated 16 February 2020 in relation to the supplemental letter to the SPA in relation to the Proposed Disposal;

(together, the "**Previous Announcements**").

Unless otherwise expressly defined or described herein, all capitalised terms used in this Announcement shall have the same meanings as defined in the Previous Announcements in respect of the Proposed Disposal.

2. CIRCULAR CLEARANCE APPLICATION

In connection with the Proposed Disposal, the Board wishes to announce that the SGX-ST has, in its letter dated 4 May 2020 ("**Letter**"), advised that it has no comment on the draft circular ("**Circular**") in respect of the proposed disposal of the entire issued and paid-up share capital of Trans LK Marine Pte. Ltd. as a major transaction and an interested person transaction (the "**Proposal**"), based on the assumption that the Proposal complies with the rules of the listing manual of the SGX-ST (the "**Listing Rules**") and the Company has disclosed all the information required by the Listing Rules in the Circular.

The SGX-ST's Letter is not to be taken as an indication of the merits of the Proposed Disposal.

The notice convening the EGM to seek shareholders' approval for the Proposed Disposal and proxy form will be despatched to the shareholders in due course. The Circular to the shareholders containing full details of the Proposed Disposal will be uploaded to SGXNet and the Company's website in due course.

To access the above-mentioned Circular on the Company's website, please visit the Company's website at www.seroja.com.sg. Please click on "Company Reports" under the menu "Investor Relations" and click on "Circular - 2020" thereafter to access the Circular. Please note that an internet browser and PDF reader would be required to view the report.

3. RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Proposed Disposal and the Group, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been taken to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

By order of the Board

Andreas Tjahjadi
Executive Director
4 May 2020