



ELLIPSIZ LTD

Company Registration No. 199408329R
(Incorporated in the Republic of Singapore)

ANNOUNCEMENT OF INTERESTED PERSON TRANSACTIONS PURSUANT TO RULE 905(2) OF THE LISTING MANUAL

Unless otherwise defined, all capitalised terms used in this announcement shall have the same meanings respectively ascribed to them in the announcement released by Ellipsiz Ltd entitled "Acquisition of Land at Desa Berakit, Bintan, Indonesia" dated 9 October 2019 (the "Previous Announcement").

1. INTRODUCTION

- 1.1 The board of directors (the "**Board**") of Ellipsiz Ltd (the "**Company**") and together with its subsidiaries, the "**Group**") refers to the Previous Announcement and wishes to announce the latest interested person transaction entered into by the Group with Bluesky Real Estate Investment Pte Ltd ("**Bluesky REI**"), an interested person within the definitions set out in Chapter 9 of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**Listing Manual**").
- 1.2 Pursuant to Rule 905(2) of the Listing Manual, if the aggregate value of all transactions entered into with the same interested person during the same financial year amounts to 3% or more of the Group's latest audited net tangible assets, the Company must make an immediate announcement of the latest transaction and all future transactions entered into with that same interested person during that financial year.

2. DETAILS OF THE INTERESTED PERSON

- 2.1 As disclosed in the Previous Announcement, PT Super Makmur Sejahtera ("**PT SMS**") is a joint venture between Cyan Bay Pte Ltd ("**CBPL**"), the Company's wholly-owned subsidiary and Bluesky REI, a wholly-owned subsidiary of LCH (LCH together with its subsidiaries, the "**LCH Group**"). The LCH Group is an associate of Mr David Lum Kok Seng, the controlling shareholder of the Company.
- 2.2 Accordingly, by the definitions set out in Chapter 9 of the Listing Manual, CBPL is an "entity at risk" and Bluesky REI is an "interested person".

3. DETAILS OF THE INTERESTED PERSON TRANSACTIONS ("IPTs")

- 3.1 Details of the Group's IPTs (excluding transactions which are less than S\$100,000) with the LCH Group for the current financial year commencing on 1 July 2019 and up to the date of this announcement are set out below:

Interested Person	Details of IPTs	Aggregate value of IPTs (S\$'000) ¹
Bluesky REI	Joint venture in PT SMS for the Land Acquisition ²	3,611
Bluesky REI	Additional capital injection into PT SMS as paid-up capital in accordance with the shareholding proportion of each shareholder of PT SMS (“ Capital Injection ”)	229

3.2 The aggregate value of IPTs (including the Capital Injection and excluding transactions which are less than S\$100,000) entered into by the Group with the LCH Group for the current financial year commencing on 1 July 2019 and up to the date of this announcement is S\$3.8 million, representing approximately 3.8% of the Group’s latest audited net tangible assets as at 30 June 2019 of S\$101.0 million.

Save as disclosed herein, there were no IPTs (excluding transactions which are less than S\$100,000) entered into between the Group and other interested persons for the current financial year commencing on 1 July 2019 and up to the date of this announcement.

3.3 The rationale for the Capital Injection is to provide for working capital of PT SMS following the Land Acquisition.

4. **AUDIT AND RISK COMMITTEE STATEMENT**

The Audit and Risk Committee of the Company is of the view that the Capital Injection is on normal commercial terms, and is not prejudicial to the interests of the Company and its minority shareholders.

5. **INTEREST OF DIRECTORS AND CONTROLLING SHAREHOLDER**

Save as disclosed in the Previous Announcement and in this announcement, none of the directors or the controlling shareholder of the Company has any interest, direct or indirect, in the Capital Injection, other than through their respective shareholdings (if any) in the Company.

By Order of the Board
CHOW CHING SIAN
JOHNIE TAN WEE LIANG
Company Secretaries
16 April 2020

¹ These amounts represent CBPL’s proportionate contributions based on its 75% shareholding interest in PT SMS.

² As disclosed in the Previous Announcement.