



ASPIAL CORPORATION LIMITED

(Incorporated in the Republic of Singapore)
(Registration Number: 197001030G)

INTERESTED PERSON TRANSACTIONS

1. Introduction

The board of directors (the “**Board**” or the “**Directors**”) of Aspial Corporation Limited (the “**Company**”, together with its subsidiaries and associated companies, the “**Group**”) wishes to announce the following interested person transactions (“**IPTs**”) that the Group has entered into with the same interested persons under Chapter 9 of the Listing Manual (the “**Listing Manual**”) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”).

2. Details of the Interested Person

The Group has entered into several IPTs with the following interested persons:

- (i) Mr Koh Wee Seng, a Director, the Chief Executive Officer and a controlling shareholder of the Company;
- (ii) Madam Ko Lee Meng, a Director and a controlling shareholder of the Company;
- (iii) Madam Koh Lee Hwee, a Director and a controlling shareholder of the Company;
- (iv) Mr Ng Sheng Tiong, the spouse of Madam Koh Lee Hwee;
- (v) Global Premium Hotels Limited (“**GPHL**”), a company in which Mr Koh Wee Meng has an interest of 30 per cent. or more;
- (vi) Maxi-Cash Financial Services Corporation Ltd. (“**MCFS**”, and together with its subsidiaries, the “**MCFS Group**”), a company listed on the SGX-ST in which Mr Koh Wee Seng, Madam Ko Lee Meng and Madam Koh Lee Hwee have an interest of 30 per cent. or more;
- (vii) AF Global Limited (“**AFG**”, and together with its subsidiaries, the “**AFG Group**”), a company listed on the SGX-ST in which Mr Koh Wee Seng and Mr Koh Wee Meng have an interest of 30 per cent. or more;
- (viii) Dynamic Project Management Services Pte. Ltd. (“**DPMS**”), a company in which Mr Koh Wee Seng, Madam Koh Lee Hwee and Madam Ko Lee Meng have an interest of 30 per cent. or more;
- (ix) Aspial-Lee Hwa Jewellery Singapore Pte. Ltd. (“**ALHJS**”), a company in which Mr Koh Wee Seng, Madam Koh Lee Hwee and Madam Ko Lee Meng have an interest of 30 per cent. or more;

- (x) World Class Global Pte. Ltd. (“**WCG**”), a company in which Mr Koh Wee Seng, Madam Koh Lee Hwee and Madam Ko Lee Meng have an interest of 30 per cent. or more;
- (xi) Aspial International Pte. Ltd. (“**AI**”), a company in which Mr Koh Wee Seng, Madam Koh Lee Hwee and Madam Ko Lee Meng have an interest of 30 per cent. or more;
- (xii) WCL (QLD) Margaret St Pty. Ltd. (“**WCL Margaret**”), a company in which Mr Koh Wee Seng, Madam Koh Lee Hwee and Madam Ko Lee Meng have an interest of 30 per cent. or more; and
- (xiii) Aspial Capital (Ubi) Pte. Ltd. (“**ACU**”), a company in which Mr Koh Wee Seng, Madam Koh Lee Hwee and Madam Ko Lee Meng have an interest of 30 per cent. or more,

(collectively, the “**Interested Persons**”).

For the purposes of Rules 905(2) and 906(1)(b) of the Listing Manual, the Interested Persons are treated as the same interested persons and the transactions entered into between the Group and the Interested Persons are aggregated in determining whether the designated financial thresholds under Rules 905(2) and 906(1)(b) of the Listing Manual are triggered.

3. Details of the Interested Person Transactions

Information on the IPTs between the Group and the same interested persons as described above for the current financial year commencing on 1 January 2022 are set out below.

Name of Interested Person(s)	Details of Transaction	Aggregate Value of All Interested Person Transactions in FY2022 (Excluding Transactions Less Than \$100,000) (\$'000)
Mr Ng Sheng Tiong	Extend the maturity date of 6 per cent. notes issued by Aspial Treasury Pte. Ltd. (“ ATPL ”), a wholly owned subsidiary of the Company, from 2022 to 2024	480
GPHL		7,080
DPMS		194
MCFS		2,877
AFG Group		488

Name of Interested Person(s)	Details of Transaction	Aggregate Value of All Interested Person Transactions in FY2022 (Excluding Transactions Less Than \$100,000) (\$'000)
DPMS	Lease of premises from ACU	155
WCG		466
MCFS		2,040
AFG Group		155
ALHJS		1,863
MCFS Group	Sale and purchase of jewellery	500
MCFS	Provision of management services to ALHJS and AI	391
WCL Margaret	Interest costs to be incurred by the Group for the loan from WCL Margaret (" Finance Charge ")	248
Total		16,937

The aggregate value of the IPTs (excluding transactions which are less than S\$100,000) entered into between the Group and the same interested persons for the current financial year ending 31 December 2022 ("**FY2022**") is approximately S\$16,937,000 (the "**Aggregate Value**"), representing approximately 3.66 per cent. of the Group's latest audited net tangible assets of approximately S\$462,186,000 as at 31 December 2021 (the "**Group NTA**").

The Company is exempted from the requirement to obtain shareholders' approval pursuant to Rule 906(1)(b) of the Listing Manual for the lease of premises transactions, as it fall within the exemption under Rule 916(1) of the Listing Manual. Each of the lease agreements is for a period not exceeding three (3) years and the terms are supported by an independent valuation.

The Aggregate Value of the IPTs (excluding the value of the lease of premises transactions) entered into between the Group and the same interested persons for FY2022 is approximately S\$12,258,000 (the "**Relevant IPTs**"), representing approximately 2.65 per cent. of the Group NTA. As this does not exceed five per cent. of the Group NTA, the Company is not required to seek shareholders' approval pursuant to Rule 906(1)(b) of the Listing Manual for the Relevant IPTs.

Audit Committee Statement

The audit committee of the Company has considered and reviewed the terms of, the rationale for and benefit of the Relevant IPTs and is of the view that:

- (i) the Relevant IPTs are on normal commercial terms and are not prejudicial to the interests of the Company and its minority shareholders.

4. Total Value of the IPTs

The aggregate value of all IPTs (excluding transactions which are less than S\$100,000) entered into by the Group for the current financial year commencing on 1 January 2022 up to the date of this announcement is approximately S\$16,937,000, representing approximately 3.66 per cent. of the Group NTA.

5. Interest of Directors and Substantial Shareholders

Saved as disclosed above and save for their shareholdings in the Company, none of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in the IPTs.

By Order of the Board
ASPIAL CORPORATION LIMITED

Lim Swee Ann
Company Secretary
11 August 2022