



SK Jewellery Group Limited
(Company Registration No.: 201214694Z)
(Incorporated in the Republic of Singapore on 13 June 2012)

UPDATE ON THE GROUP'S PLANS ON ACCEPTANCE OF CRYPTO CURRENCIES AS FORM OF PAYMENT

The board of directors (the "**Board**") of SK Jewellery Group Limited. (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the announcements dated 18 January 2019 and 29 January 2019 in relation to, *inter alia*, the memorandum of understanding ("**MOU**") entered into with Bizkey Network Pte. Ltd. for the proposed acceptance of crypto currencies at its outlets (the "**Announcements**").

The Board wishes to announce that following the expiration of the MOU and after taking into consideration, *inter alia*, the Group's experience in the acceptance of crypto currencies at its outlet located at Marina Bay Sands during the period of the MOU, and the risks associated with the acceptance of crypto currencies, the Group has decided not to proceed with the integration of the acceptance of crypto currencies into the POS systems at its outlets.

BY ORDER OF THE BOARD

Lim Yong Sheng
Executive Director and Chief Executive Officer
22 March 2019

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, United Overseas Bank Limited (the "**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"). The Sponsor has not independently verified the contents of this announcement.*

The announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume 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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