

LCT HOLDINGS LIMITED
(Incorporated in Bermuda)
(Company Registration No. 35673)

EXTENSION OF TERM SHEET PERIOD AND EXCLUSIVITY PERIOD FOR NON-BINDING TERM SHEET

The Board of Directors ("**Board**") of LCT Holdings Limited ("**Company**", and together with its subsidiaries, "**Group**") refers to the Company's announcement on 6 September 2019 ("**Announcement**") of its entry into a non-binding term sheet with Park Ki Chool and his family members (collectively, "**Vendors**") in relation to the proposed acquisition by the Company of the entire equity interest in PG Automotive Holdings Pte. Ltd., together with its subsidiaries and associated companies.

Unless otherwise defined, all capitalised terms used herein shall bear the same meanings as ascribed to them respectively in the Announcement.

In light of, *inter alia*, the Definitive Documentation not having been entered into prior to the expiry of the Term Sheet Period and the Exclusivity Period, being 6 September 2019 to 5 December 2019, the Company and the Vendors have mutually agreed to an extension of each of the Term Sheet Period and the Exclusivity Period for the Proposed Acquisition, from 5 December 2019 to 5 February 2020. Save for the aforesaid extension of the Term Sheet Period and the Exclusivity Period, all other terms of the Term Sheet remain unchanged and shall continue in full force and effect.

A further announcement will be issued upon the execution of the Definitive Documentation, when there are material developments in respect of the Proposed Acquisition and/or as otherwise required under the listing rules of the Singapore Exchange Securities Trading Limited.

Shareholders and potential investors are advised to execute caution in trading the shares in the Company as there is no certainty or assurance as at the date of this announcement the Definitive Documentation will be entered into, the terms and conditions of the Proposed Acquisition will not differ from that set out in the Term Sheet, or the Proposed Acquisition will be undertaken at all.

Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders should consult their stock brokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions that they should take.

BY ORDER OF THE BOARD

Du Junqi
Executive Chairman
5 December 2019