

Sim Leisure Group Ltd.

(Company Registration Number: 201808096D)

(Incorporated in the Republic of Singapore)

ENTRY INTO A LOAN AGREEMENT AS AN INTERESTED PERSON TRANSACTION – UPDATE ANNOUNCEMENT ON THE EXECUTION OF A LETTER OF AGREEMENT

The board of directors (the “**Board**” or the “**Directors**”) of Sim Leisure Group Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcement dated 24 November 2020 (the “**Announcement**”) on the signing of a loan agreement (the “**Loan Agreement**”) between the Company’s wholly-owned subsidiary, Sim Leisure Escape Sdn. Bhd. (“**SLE**”), and Mr Tan Boon Seng (Non-Independent Non-Executive Director of the Company) (the “**Lender**”) as an interested person transaction under Chapter 9 of the Catalist Rules.

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

The Board wishes to update Shareholders that Mr Sim Choo Kheng (the Executive Director and Chief Executive Officer of the Company) (“**Mr Sim**”), SLE and the Lender had, on 30 November 2020, entered into a Letter of Agreement in respect of the Memorandum of Charge over RRSB Shares (“**Share Charge**”), pursuant to which:

- (i) the Lender has agreed that in the event of a default under the Loan Agreement, the exercise of the Share Charge shall be subject to Shareholders’ prior approval at a general meeting to be convened, if so required under the Catalist Rules; and
- (ii) where a general meeting is convened pursuant to paragraph (i) above, Mr Sim has undertaken to vote, and procure that his associates (as defined under the Catalist Rules) vote, in favour of the resolution for the aforesaid exercise of the Share Charge.

A copy of the Letter of Agreement is available for inspection during normal business hours at the registered office of the Company at 138 Robinson Road, #26-03 Oxley Tower, Singapore 068906 for a period of three (3) months from the date of this announcement.

BY ORDER OF THE BOARD
SIM LEISURE GROUP LTD.

Sim Choo Kheng
Executive Director and Chief Executive Officer
30 November 2020

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. ("**Sponsor**"), in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalist.*

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes 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.

The contact person for the Sponsor is Ms Alice Ng, Director of Continuing Sponsorship, ZICO Capital Pte. Ltd. at 8 Robinson Road #09-00 ASO Building, Singapore 048544, telephone (65) 6636 4201.