
PROPOSED ACQUISITION OF 49% EQUITY INTEREST IN THE REGISTERED AND PAID-UP CAPITAL OF BEIJING WISH ENTERTAINMENT CO., LTD (“BEIJING WISH”) AS A NON-DISCLOSEABLE TRANSACTION

The Board of Directors (“**Board**”) of UnUsUaL Limited (“**Company**”) and with its subsidiaries, collectively “**Group**”) refers to the Company’s announcement dated 20 March 2018 (“**Announcement**”) in respect of the proposed acquisition of 49% Equity Interest in the registered and paid-up capital of Beijing Wish (“**Proposed Acquisition**”).

Capitalised terms used herein, unless otherwise defined, shall have the definitions ascribed to them in the Announcement.

1. INTRODUCTION

The Board wishes to announce that the Purchaser had on 9 July 2018 entered into a sale and purchase agreement with the Vendor in respect of the Proposed Acquisition (“**SPA**”).

2. THE PROPOSED ACQUISITION AS A NON-DISCLOSEABLE TRANSACTION

As disclosed in the Announcement, the Proposed Acquisition constitutes a “**non-discloseable transaction**” as defined in Chapter 10 of the Listing Manual. Accordingly, the Proposed Acquisition does not require the approval of the shareholders of the Company (“**Shareholders**”).

3. UPDATES ON THE INFORMATION TO BE ANNOUNCED UNDER RULES 1006 AND 1010 OF THE LISTING MANUAL FOR NON-DISCLOSEABLE TRANSACTION

Save as disclosed below, the information disclosed in the Announcement as required under Rules 1006 and 1010 of the Listing Manual for non-discloseable transaction remain unchanged.

Important Conditions Precedent

The SPA has set out the following important conditions precedent for the Proposed Acquisition:

- (a) Before the completion of the Proposed Acquisition, the Vendor shall procure that Beijing Wish has disposed its Film Business and shall be only engaged in Concert Business and any other business mutually agreed by both Vendor and Purchaser in writing in accordance with the relevant applicable laws of the PRC;
- (b) The Vendor shall fully pay up the registered capital of Beijing Wish;
- (c) The Vendor shall transfer 51% of equity interest in the total registered and paid-up capital of Beijing Wish to a company incorporated and wholly owned by the Vendor in accordance with the laws of the PRC (“**JV Partner**”);
- (d) The Vendor shall procure that the JV Partner shall enter into a joint venture agreement governed by the laws of the PRC in respect of the administration and operation of Beijing Wish with the Purchaser;
- (e) The relevant approvals from and filings with the competent authorities in the PRC in respect of the Proposed Acquisition shall be obtained and completed before the completion of the Proposed Acquisition;

- (f) The Purchaser shall make the Second Payment;
- (g) The Vendor shall procure that the JV Partner shall terminate the employment contract with the existing employees who work for both Beijing Wish and other companies controlled by the Vendor; and
- (h) The Vendor shall provide the Purchaser with the written documents in respect of the adoption of efficient and compliant corporate governance and internal control system by Beijing Wish which shall be satisfactory to the Purchaser at its sole discretion.

Source of Fund

The Purchase Consideration will be funded by the proceeds from the initial public offering of the Company on 10 April 2017 and internal resources.

4. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

To the best of the Directors knowledge, none of the other Directors or controlling shareholders of the Company has any interest, direct or indirect, in the Proposed Acquisition.

5. DETAILS OF SERVICE AGREEMENTS

No new directors are proposed to be appointed to the Board in connection with the Proposed Acquisition. Hence, no service agreements will be entered into with any new director of the Company in connection with the Proposed Acquisition.

6. DOCUMENTS FOR INSPECTION

Copies of the SPA, together with the Term Sheet and the Equity Valuation Report are available for inspection during normal business hours at the registered office of the Company at 45 Kallang Pudding Road, #01-01 Alpha Building, Singapore 349317 for a period of three (3) months from the date of this Announcement.

7. CAUTION IN TRADING

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Company's securities. When in doubt, Shareholders and potential investors are advised to seek independent advice from their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

By Order of the Board

Leslie Ong Chin Soon
Executive Director and CEO
9 July 2018

This announcement has been prepared by the Company and its contents have been reviewed by the Sponsor for compliance with the relevant rules of the SGX-ST. The Sponsor has not independently verified the contents of this announcement. 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.

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