

IMPERIUM CROWN LIMITED
(Company Registration No.: 199505053Z)
(Incorporated in Singapore)

**SUPPLEMENTAL AGREEMENT TO THE SALE AND PURCHASE AGREEMENT IN RELATION TO
THE PROPOSED ACQUISITION OF THE REMAINING 40% STAKE IN GLOBAL
ENTERTAINMENT MEDIA PTE. LTD.**

1. INTRODUCTION

- 1.1. The board of directors (the “**Board**” or the “**Directors**”) of Imperium Crown Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcement dated 27 September 2018 (the “**SPA Announcement**”) in relation to the proposed acquisition of 3,208,354 issued and paid-up shares in the capital of Global Entertainment Media Pte. Ltd. (the “**Target**” or “**GEM**”) representing 40% of the total issued and paid-up share capital of the Target (the “**Sale Shares**”) by the Company from Fortsmith Investments Limited (the “**Vendor**”, and together with the Company and the Target, the “**Parties**”) pursuant to, and on the terms and conditions of, the sale and purchase agreement entered between the Parties dated 27 September 2018 (the “**SPA**”).
- 1.2. *Unless otherwise defined, capitalised terms used herein shall bear the same meaning as ascribed to them in the SPA Announcement.*
- 1.3. Further to the SPA Announcement, the Board wishes to announce that the Parties have on 28 March 2019 entered into a supplemental agreement (the “**Supplemental Agreement**”) to supplement and vary the SPA in the manner as set out in the Supplemental Agreement. The Supplemental Agreement was negotiated and entered into by the Parties at the Company’s request as the outcome of the Waiver Application is still pending.

2. EXTENSION OF THE LONG-STOP DATE

- 2.1. Under the terms of the SPA, the SPA was to automatically lapse if Completion did not take place on or before 31 March 2019, or such later date as the Parties may mutually agree in writing (the “**Long-Stop Date**”). As the outcome of the Waiver Application is still pending and the Parties remain keen to complete the Proposed Acquisition, the Parties have agreed to revise the Long-Stop Date to 30 September 2019, or such later date as the Parties may mutually agree in writing.
- 2.2. Save as supplemented and varied by the Supplemental Agreement (in the manner set out in paragraph 2.1 above), the SPA shall continue in full force and effect in all other respects. The SPA and the Supplemental Agreement shall be read and construed as one document and the Supplemental Agreement shall be considered to be part of the SPA.
- 2.3. The Company will continue to keep its Shareholders updated of any material developments in relation to the Proposed Acquisition and/or the Group on a timely basis.

3. INTERESTS OF THE DIRECTORS AND CONTROLLING SHAREHOLDERS

Save as already disclosed in the SPA Announcement, none of the Directors or controlling shareholders of the Company or their respective associates has any interest, direct or indirect,

in the Proposed Acquisition (other than in their capacity as Directors or Shareholders of the Company).

4. CAUTIONARY STATEMENT

Shareholders and potential investors are reminded to exercise caution when dealing in the securities of the Company. In particular, shareholders and potential investors should note that there is no assurance that any business activities or transactions mentioned in this announcement and/or the SPA Announcement will materialise. The Company will make the necessary announcements when there are further developments to any of the transactions contemplated in this announcement and/or the SPA Announcement. Persons who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors or other professional advisors.

5. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Proposed Acquisition, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

6. DOCUMENTS FOR INSPECTION

A copy of the SPA and the Supplemental Agreement will be made available for inspection during normal business hours at the registered office of the Company for three (3) months from the date of this announcement.

By Order of the Board

Kiar Lee Noi
Company Secretary

28 March 2019

This announcement has been prepared by the Company and its contents have been reviewed by the Company's continuing sponsor, Stamford Corporate Services Pte Ltd (the "Sponsor") for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "SGX-ST"). The Company's 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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