

MARY CHIA HOLDINGS LIMITED
Company Registration No. 200907634N
(Incorporated in the Republic of Singapore)
(the "**Company**")

COMPLETION OF PROPOSED ACQUISITION OF 80% OF THE ISSUED SHARE CAPITAL OF CERTAIN COMPANIES IN THE MONSOON HAIRDRESSING GROUP

1. INTRODUCTION

The board of directors (the "**Board**") of the Company refers to its announcements dated 27 October 2020, 11 November 2020 and 17 November 2020, in relation to the M2 Group Pte. Ltd.'s ("**M2**" or the "**Buyer**"), a wholly-owned subsidiary of the Company's proposed acquisition of 80% of the issued share capital of certain companies in the Monsoon Hairdressing group of companies from Lee Eng Tat ("**LET**" or the "**Seller**") ("**Proposed Acquisition**") ("**Announcements**").

Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as ascribed to them in the Announcements.

2. COMPLETION OF THE ACQUISITION

- 2.1. The Board is pleased to announce that completion of the Proposed Acquisition has taken place today and M2 is now the owner of 80% of each of the five (5) Target Companies
- 2.2. Pursuant to the completion of the Proposed Acquisition, the Company has (a) made part payment of the Cash Consideration, being an aggregate amount of SGD837,500; and (b) issued and allotted 6,666,667 Consideration Shares to the Seller and/or his nominees in respect of the Non-Cash Consideration. The Consideration Shares will rank *pari passu* in all respects with the existing ordinary shares in the capital of the Company as at the date of completion of the Proposed Acquisition.
- 2.3. Consequent to the allotment and issuance of the Consideration Shares, the total issued and paid up number of ordinary shares in the capital of the Company has increased from 196,517,362 ordinary shares to 203,184,029 ordinary shares. The Consideration Shares represent approximately 3.28% of the enlarged issued and paid up share capital of the Company.

By Order of the Board

Wendy Ho
Chief Executive Officer
24 November 2020

*This announcement has been reviewed by the Company's sponsor, SAC Capital Private Limited (the "**Sponsor**").*

*This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited ("**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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