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Media Release

Divestment of interests in Guggenheim Capital, LLC

SINGAPORE, 28 July 2017 - The Board of Directors of k1 Ventures Limited (the "**Company**") wishes to announce that its indirect wholly-owned subsidiaries, DFS Holdings I Corp and DFS Holdings II Limited have entered into a definitive agreement with Guggenheim Capital, LLC ("**Guggenheim**") for the redemption by Guggenheim of the Company's entire ownership interests in Guggenheim (the "**Guggenheim Interest**"), comprising 100,000 Series A preferred units, 250,000 common units, 11,111,111 detachable warrants, and an additional 1.85 million common units for a gross cash consideration of approximately US$221 million, which is prior to any deductions for U.S. income taxes and the Greenstreet carried interest (the "**Guggenheim Disposal**").

The Guggenheim Disposal is in accordance with the original investment documents. The gross cash consideration for the Guggenheim Disposal was arrived at on a willing buyer and willing seller fair market value basis, after taking into account, among other things, Guggenheim's financial statements and annual business plans. The Guggenheim Disposal is expected to be completed during the fourth quarter of 2017.

Based on the unaudited consolidated financial statements of the Company and its subsidiaries ("**Group**") for the third quarter ended 31 March 2017, the book value and the net tangible asset value of the Group's interests in Guggenheim is approximately S$143 million.

The Guggenheim Disposal is part of the Company's on-going process of monetising its investments and distributing surplus cash to Shareholders. At the Company's Extraordinary General Meeting held on 29 March 2017, approval was granted by the shareholders of the Company for the divestment of interests in the capital of Guggenheim. Following the Guggenheim Disposal, the Group will cease to have any interests in Guggenheim.

The transaction is expected to increase the Group's net tangible assets per share by approximately 29 Singapore cents for the financial year ending 30 June 2017, after taking into consideration estimated adjustments for factors such as net assets, income taxes, and the Greenstreet carried interest. The transaction is expected to increase the Group's earnings per share by approximately 31 Singapore cents for the financial year ending 30 June 2017, after also taking into consideration a currency gain.

Following the completion of the Guggenheim Disposal, the Company would have disposed of all or substantially all of its assets and property. Accordingly, the Company will take steps to suspend the trading of its shares from the date of completion of the Guggenheim Disposal. The Company also intends to distribute its excess cash to its shareholders. The Company is expected to take steps to commence voluntary liquidation after the Company distributes excess cash to its shareholders following completion of the Guggenheim Disposal, but will also consider other options which are consistent with the Company's stated objective of monetization of investments and distribution of excess cash. The Company will, in compliance with its obligations under the Listing Manual of the Singapore Exchange Securities Trading Limited, make further announcement(s) and/or seek shareholders' approval on such plans for the Company at the appropriate time.

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For more information, please contact

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