



A-SMART HOLDINGS LTD.

(Company Registration Number: 199902058Z)
(Incorporated in the Republic of Singapore)

EXERCISE OF CALL OPTION UNDER CALL OPTION AGREEMENTS

The Board of Directors ("**Board**") of A-Smart Holdings Ltd. ("**Company**", and together with its subsidiaries, "**Group**") refers to the Company's announcement dated 3 January 2018 ("**Announcement**") in relation to execution of the JV Agreement (as defined in the Announcement) and the Call Option Agreements (as defined in the Announcement).

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

The Board is pleased to announce that the Company has exercised the unconditional call options granted in favour of the Company under the call option agreements by each of Ng Choon Meng and Liao Sheng-Tung, where each divide his quota and transfer his shares in A-Smart Dili Development TL. Lda ("**JVCo**") with value of USD 1,275 representing 25.5% of the share capital of the JV Co, to the Company's nominee. The principle activities of the JVCo is to jointly develop the mixed property development for CBD 9 to 15 in Timor's-Leste.

Following this, A-Smart Property Holdings Pte Ltd, a wholly-owned subsidiary of the Company became the registered and beneficial owner of shares representing 51% of the entire share capital of the JV Co.

The Company will make further announcements to keep Shareholders updated on any material developments.

By Order of the Board

Lim Huan Chiang
Executive Director and Chief Executive Officer
26 April 2018