

GAYLIN HOLDINGS LIMITED
(Company Registration No. 201004068M)
(Incorporated in Singapore)

PROPOSED SUBSCRIPTION FOR 1,360,000,000 NEW ORDINARY SHARES IN THE CAPITAL OF GAYLIN HOLDINGS LIMITED

- APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER (“IFA”)

Unless otherwise defined, all capitalised terms used herein shall bear the same meanings ascribed to them in the announcements dated 23 October 2017 and 1 November 2017 (“Announcements”).

The Board of Directors of Gaylin Holdings Limited (the “**Company**”) refers to the Announcements regarding the proposed subscription of Subscription Shares by the Investor at the Issue Price, amounting to an aggregate consideration of S\$68,000,000, on the terms and subject to the conditions of the Placement Agreement.

The Board wishes to announce the appointment of Tata Capital Markets Pte. Ltd. as IFA to advise the Board in respect of their recommendations to the Shareholders who are independent of the Investor (the “**Independent Shareholders**”) for the purpose of approving the proposed whitewash resolution in relation to the Whitewash Waiver (the “**Proposed Whitewash Resolution**”), and whether the Proposed Whitewash Resolution is prejudicial to the interests of the Independent Shareholders.

A circular in relation to the Proposed Transactions containing, *inter alia*, the advice of the IFA and the recommendations of the Directors in relation to the Proposed Whitewash Resolution, together with the notice of the EGM, will be despatched by the Company in due course.

By Order of the Board

Desmond Teo Bee Chiong
Executive Director and Chief Executive Officer
GAYLIN HOLDINGS LIMITED

2 November 2017