

ATTILAN GROUP LIMITED

Registration Number 199906459N
(Incorporated in the Republic of Singapore)

QUARTERLY UPDATE PURSUANT TO RULE 1313(2) OF SGX-ST LISTING MANUAL

Attilan Group Limited (the “Company”) has been placed on the watch-list with effect from 11 April 2016, pursuant to Rule 1311 of the SGX-ST Listing Manual. In accordance with Rule 1313(2) of the SGX-ST Listing Manual, the Board of Directors of the Company would like to provide the following quarterly update on the Company, together with its subsidiaries (collectively, the “Group”).

Update On Unaudited Financial Situation

Our Group revenue decreased by S\$0.40 million or by 80% from S\$0.50 million in Q2 FY2018 to S\$0.10 million in Q2 FY2019. This was mainly due to the end of the fund management period of a fund and the closure of the preschool unit due to the relocation.

The group recorded a profit before tax of approximately S\$6.71 million in Q2 FY2019 as compared to S\$0.07 million in Q2 FY2018 respectively. The better profit was mainly due to the write back of the contingent put option liability as it has expired.

Update On Future Direction

In Note 10 of the Group’s announcement for the quarter ended 30 June 2019 results, the Company had on 4 June 2019 received a notification of delisting from Singapore Exchange Securities Trading Limited (“SGX-ST”) (“Notification”). Further on 26 June 2019, the Company entered into a non-binding memorandum of understanding (the “MOU”) with Tremendous Opportunity Fund I LP in relation to the proposed acquisition of the entire equity interest in Tremendous Entertainment Group Ltd. by the Company (the “Proposed Acquisition”).

As stated in the Company’s announcement on the Proposed Acquisition dated 26 June 2019, the Company will submit an appeal and/or extension application against the Notification to SGX-ST. The Company had submitted an application to the SGX-ST and the appeal and/or extension was not granted by the SGX-ST. In view of the negative publicity in respect of the Proposed Acquisition and/or the Company, the Board and the vendor are currently reviewing the MOU and the Proposed Acquisition. The Company will update the shareholders on any material development on the Proposed Acquisition.

The Company also updated the shareholders on 23 July 2019 that the Company is not able to provide any reasonable offer to the shareholders as the Company is in a net liabilities position and none of the Company’s controlling shareholders have expressed any intention to make an exit offer.

BY ORDER OF THE BOARD

Datuk Jared Lim Chih Li
Managing Director
14 August 2019