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## REVISED PAYMENT TERMS OF DIRECTORS' LOAN

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The board of directors (the “**Board**”) of SK Jewellery Group Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the Company’s offer document dated 11 August 2015 (the “**Offer Document**”) in relation to the listing of the Company on Catalist board of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”).

As set out in the Offer Document, the Company’s Non-Executive Chairman, Dato Sri’ Dr. Lim Yong Guan, Chief Executive Officer and Executive Director, Mr. Lim Yong Sheng, and Chief Operating Officer and Executive Director, Mdm. Lim Liang Eng (collectively, the “**Lenders**”) had on 1 June 2015, entered into a loan agreement (the “**Directors’ Loan Agreement**”) pursuant to which the Lenders had agreed to extend a loan of approximately S\$18.0 million in aggregate to SKJ Group Pte. Ltd. and SK Jewellery Pte. Ltd. (the “**Directors’ Loan**”). The Lenders are also controlling shareholders of the Company.

Under the terms of the Directors’ Loan Agreement, the Directors’ Loan will be repaid by quarterly installments over five (5) years, and will be subject to an interest rate of 4.65% per annum, with the first payment of the principal loan amount and accrued interest on 4 January 2016, and thereafter on the first business day of the first month of the relevant quarter. Please refer to the section entitled “Interested Person Transactions and Conflicts of Interests – Present and On-going Interested Person Transactions” of the Offer Document for further details on the Directors’ Loan.

As at the date of this announcement, the outstanding principal amount of the Directors’ Loan amounts to approximately S\$9.00 million. The Board wishes to announce that, at the request of the Lenders, the Group has today, agreed for such outstanding principal amount of the Directors’ Loan to be fully settled in three (3) tranches as follows:

- (i) the 1<sup>st</sup> tranche of approximately S\$3.07 million (inclusive of accrued interest of approximately S\$0.07 million) to be repaid on 1 June 2018;
- (ii) the 2<sup>nd</sup> tranche of approximately S\$3.16 million (inclusive of accrued interest of approximately S\$0.16 million) to be repaid on 2 January 2019; and
- (iii) the 3<sup>rd</sup> tranche of approximately S\$3.07 million (inclusive of accrued interest of approximately S\$0.07 million) to be repaid on 2 July 2019,

(collectively, the “**Revised Payment Terms**”).

Payment of the Directors’ Loan under the Revised Payment Terms will be funded through internal resources of the Group. The Group has agreed to the Revised Payment Terms after taking into consideration, *inter alia*, the current cash position and future working capital requirements of the Group and the resultant interest savings to the Group arising from the Revised Payment Terms.



The Revised Payment Terms is not expected to have any material impact on the net tangible assets per share or earnings per share of the Group for the current financial year ending 31 December 2018.

Save as disclosed herein, none of the directors or controlling shareholders of the Company has any interest, direct or indirect, in the Revised Payment Terms, save for their respective shareholdings in the Company (if any).

#### **BY ORDER OF THE BOARD**

Lim Yong Sheng  
Executive Director and Chief Executive Officer  
23 May 2018

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*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, United Overseas Bank Limited (the "**Sponsor**"), for compliance with the relevant rules of the SGX-ST. The Sponsor has not independently verified the contents of this announcement.*

*The announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume 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.*

*The contact person for the Sponsor is Mr Lim Hoon Khat, Director, Equity Capital Markets, who can be contacted at 80 Raffles Place, #03-03 UOB Plaza 1, Singapore 048624, telephone: +65 6533 9898.*