

CHUAN HUP HOLDINGS LIMITED
(Company Registration No. 197000572R)
(Incorporated in Singapore)

CONVERSION OF LOANS INTO SHARES OF MAJOR STAR HOLDINGS LIMITED
– ALLOTMENT AND ISSUANCE OF PACIFIC STAR DEVELOPMENT LIMITED (FORMERLY
KNOWN AS LH GROUP LIMITED) SHARES

The Board of Directors (the “**Board**”) of Chuan Hup Holdings Limited (the “**Company**”) refers to the announcements made by the Company on 21 April 2016, 30 May 2016, 30 September 2016, 30 November 2016 (the “**30 November 2016 Announcement**”), 31 December 2016 and 9 February 2017. All capitalised terms herein undefined shall have the same meanings ascribed to them in the 30 November 2016 Announcement.

The Board is pleased to announce that Pacific Star Development Limited (formerly known as LH Group Limited) (“**PSDL**”) had on 15 February 2017 allotted and issued 59,151,600 new shares (the “**New PSDL Shares**”) in the capital of PSDL (representing approximately 37.34 per cent. of the issued share capital of PSDL) to, *inter alia*, the Company’s wholly-owned subsidiary, CH Biovest Pte. Limited. Accordingly, PSDL is now an associated company of the Company.

As disclosed in the 30 November 2016 Announcement, the issuance of the New PSDL Shares to CH Biovest Pte. Limited is one of the principal terms of the Conversion. Based on the last traded price of PSDL shares on 15 February 2017 at S\$1.005 per PSDL share, the aggregate value of the New PSDL Shares is approximately S\$59,447,358¹. Please refer to the 30 November 2016 Announcement for further details.

For more information on the foregoing, shareholders may wish to refer to PSDL announcements on 3 March 2016, 25 April 2016, 20 May 2016, 25 November 2016, 30 December 2016, 31 December 2016, 6 February 2017, 8 February 2017 and 15 February 2017 as well as the PSDL shareholders’ circular dated 30 December 2016 (the “**PSDL Shareholders’ Circular**”).

By Order of the Board

Valerie Tan May Wei
Company Secretary

15 February 2017

¹ Reference is made to the PSDL Shareholders’ Circular in relation to the proposed share split of every one existing ordinary share in the capital of PSDL into three shares. In this regard, trading in the PSDL shares on a pre-split basis has ceased at 5.00 p.m. on 15 February 2017 and trading in PSDL shares on a post-split basis will commence from 9.00 a.m. on 16 February 2017.

The New PSDL Shares have been issued and allotted to CH Biovest Pte Limited on a pre-split basis. Accordingly, CH Biovest Pte. Limited will hold 177,454,800 PSDL shares following the share split.