

Miyoshi Limited

Incorporated in the Republic of Singapore
Company Registration No. 198703979K

COMPLETION OF PROPOSED ACQUISITION OF 15% SHAREHOLDING INTEREST IN CORE POWER (FUJIAN) NEW ENERGY AUTOMOBILE CO., LTD

The Board of Directors of Miyoshi Limited (the “**Company**” and together with its subsidiaries the “**Group**”) refers to its announcement on 20 June 2016 entitled “*Proposed Joint Venture with Core Power (Fujian) Electric Co., Ltd. and Acquisition of 15% Shareholding Interest in Core Power (Fujian) New Energy Automobile Co., Ltd*” (the “**Earlier Announcement**”). Unless otherwise defined, the capitalized words and phrases used herein shall have the same meaning as ascribed to them in the Earlier Announcement.

The Board is pleased to announce that Completion has taken place on 24 August 2016 in accordance with the terms and conditions of the JVA. Pursuant to the terms and conditions of the JVA, the Company has also completed its disposal of all its shares in GGL, representing 55% of the total issued share capital of GGL.

Following Completion, the Company is the holder of 15% shareholding interest in the JV Company, and GGL has ceased to be a subsidiary of the Company.

The Board will make the necessary announcements and keep shareholders informed of any developments.

BY ORDER OF THE BOARD

Sin Kwong Wah Andrew
Executive Chairman and Chief Executive Officer
Miyoshi Limited

24 August 2016

This document has been prepared by the Company and its contents have been reviewed by the Company’s sponsor, CIMB Bank Berhad, Singapore branch (“Sponsor”), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the “SGX-ST”), this being the SGX-ST Listing Manual Section B: Rules of Catalyst. The Sponsor has not independently verified the contents of this document.

The document has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this document including the correctness of any of the statements or opinions made or reports contained in this document.

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