



(Incorporated in the Republic of Singapore)
(Company Registration No. 201414628C)

INCORPORATION OF A JOINT VENTURE COMPANY

The board of directors (the “**Board**” or the “**Directors**”) of MS Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that the Company and Mr Luo Zhenyu Louis (“**Mr Luo**”) have jointly incorporated a joint-venture company in Singapore, named LZY Motoring Pte. Ltd. (“**LZY**”).

LZY has an initial issued and paid up capital of S\$180,000 divided into 180,000 ordinary shares and will be principally engaged in the business of renting and leasing of motor vehicles. The Company holds 45% interest in the capital of LZY and the remaining 55% interest is held by Mr Luo, who is not related to any of the Directors or controlling shareholders of the Company.

The incorporation of LZY was funded by internal working capital and is not expected to have any material impact on the consolidated net tangible assets or earnings per share of the Group for the current financial year ending 30 April 2019.

None of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in the above incorporation, other than through their respective shareholdings in the Company (if any).

By Order of the Board

Yap Chin Hock
Executive Director and Chief Executive Officer
14 March 2019

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

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes 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 Chia Beng Kwan, Senior Director, Equity Capital Markets, who can be contacted at 80 Raffles Place, #03-03 UOB Plaza 1, Singapore 048624, telephone: +65 6533 9898.