

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

EXPIRY OF TERM SHEET RELATING TO THE PROPOSED INVESTMENT IN MURRAY PRINCE PTE LTD (THE “JV COMPANY”) AND PROPOSED LOANS TO THE JV COMPANY

1. INTRODUCTION

The board of directors (the “**Board**”) of MS Holdings Limited (the “**Company**”) refers to the Company’s announcements dated 18 January 2016 and 11 March 2016 (the “**Announcements**”) in relation to the binding term sheet (“**Term Sheet**”) entered into by the Company with ACT Holdings Pte. Ltd. (“**ACT**”).

Capitalised terms not defined herein shall bear the same meaning ascribed to them in the Announcements.

2. TERMINATION OF PROPOSED INVESTMENT

As set out in the Announcements, the Term Sheet Expiry Date was extended to 13 May 2016. The Board wishes to announce that the legal due diligence that had been conducted up to that date was not satisfactory to the Company and the parties were unable to finalise the terms of the Definitive Agreements in connection with the Proposed investment. As such, the Company has informed ACT that it does not intend to extend the Term Sheet Expiry Date and the Term Sheet will terminate with effect from the Term Sheet Expiry Date.

3. FINANCIAL IMPACT OF THE TERMINATION

The portion of the Initial Loans and the Working Capital Loans granted by the Company to the JV Company amounting to S\$875,000 shall be repaid by the JV Company to the Company, in accordance with the terms of the loan agreement entered into by the parties in connection with the loans.

The termination of the Term Sheet is not expected to have any material impact on the financial performance of the Company for the financial year ending 30 April 2017.

Shareholders are advised to exercise caution when trading in the shares of the Company. Shareholders should consult their stockbrokers, solicitors or other professional advisors if they have any doubts about the action they should take.

By Order of the Board

Yap Chin Hock
Executive Director and Chief Executive Officer
16 May 2016

*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.

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