

MIRACH ENERGY LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No.: 200305397E)

INVESTMENT IN AN ASSOCIATED COMPANY

Reference is made to the announcement of Mirach Energy Limited relating to the establishment of a wholly-owned subsidiary, Smart Life International Investment Group Co., Limited in Hong Kong (“Smart Life”) dated 3 June 2019.

The Board of Directors (the “Directors”) of Mirach Energy Limited (the “Company”, and together with its subsidiaries, the “Group”) is pleased to announce that Smart Life had on 11 November 2019 acquired 30% of the share capital of Hu Bei ZeGang Supply-Chain Limited 湖北泽港供应链有限公司 (“Hu Bei ZeGang”) at a consideration of RMB300,000 (equivalent to approximately S\$58,333.), the consideration is based on the registered share capital of Hu Bei ZeGang of RMB1,000,000.

The shares were transferred from the existing shareholder Mr Zhang Yao Zhi to Smart Life at par value of RMB300,000.

Hu Bei ZeGang was incorporated in The People’s Republic of China is specialising in e-commerce, trading of agriculture products and construction material etc. as well as provision of internet information services

The investment is funded internally and is not expected to have a material impact on the net tangible assets or earnings per share of the Group.

None of the Directors or substantial shareholders of the Company has any interest, directly or indirectly, in the investment of Hu Bei ZeGang other than through their shareholding interests in the Company.

By Order of the Board
Chan Shut Li, William
Executive Chairman
12 November 2019