

NOEL GIFTS INTERNATIONAL LTD.
(Company Registration No. 198303940Z)
(Incorporated in Singapore)
(the “**Company**”)

INCORPORATION OF A NEW SUBSIDIARY IN SINGAPORE

The Board of Directors of Noel Gifts International Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that the Company, has incorporated a wholly owned subsidiary (the “**Subsidiary**”).

The details of the Subsidiary is as follows:

Name of company:	Gift Collective Pte. Ltd.
Place of incorporation:	Singapore
Issued and paid-up share capital:	S\$10,000 at S\$1.00 per share
Percentage of shareholding:	100% owned by the Company
Principal activities:	To engage in retail sale via internet and wholesale trade of a variety of goods

The incorporation of the Subsidiary had been funded through internal resources of the Group and is not expected to have any material impact on the net tangible assets and earnings per share of the Company for the financial year ending 30 June 2019.

None of the Directors, controlling shareholders or substantial shareholders of the Company has any interest, direct or indirect, in the incorporation of the Subsidiary, save for their shareholdings in the Company.

BY ORDER OF THE BOARD

Wong Siu Hong Alfred
Managing Director

Date: 03 June 2019