

WITHDRAWAL AND DISCONTINUANCE OF WRIT OF SUMMONS

*Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as ascribed to them in the Company's announcement dated 10 December 2018 on the receipt of a writ of summons (the "**Previous Announcement**").*

Further to the Previous Announcement, the Board of the Company wishes to announce that it has been informed by the Company's lawyers that (i) the Plaintiff Group had filed a Notice of Discontinuance on 5 March 2019 to withdraw the Writ against all the defendants; and (ii) there are no claims against the Company or the Group and the Company is not required to update its register of members.

The legal fees to be incurred by the Company in relation to the Writ are not expected to be material. Accordingly, the Writ has no material financial impact on the Company and the Group.

By Order of the Board

Lau Yan Wai
Company Secretary
7 March 2019

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. (the "**Sponsor**"), for compliance with the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalist. 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 Ms Alice Ng, Director of Continuing Sponsorship, ZICO Capital Pte. Ltd. at 8 Robinson Road. #09-00 ASO Building, Singapore 048544, telephone (65) 6636 4201.