

VASHION GROUP LTD.
(Incorporated in the Republic of Singapore)
(Company Registration Number: 199906220H)

SHARE CONSOLIDATION OF EVERY TWENTY FIVE (25) EXISTING ORDINARY SHARES IN THE CAPITAL OF THE COMPANY AS AT A BOOKS CLOSURE DATE TO BE DETERMINED BY THE DIRECTORS INTO ONE (1) CONSOLIDATED SHARE, FRACTIONAL ENTITLEMENTS TO BE DISREGARDED (THE “SHARE CONSOLIDATION”)

– **NOTICE OF BOOKS CLOSURE DATE**

1. INTRODUCTION

The board of directors (“**Board**” or “**Directors**”) of Vashion Group Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the announcements made by the Company on 23 March 2016 and 12 April 2016 (the “**Announcements**”) and the circular to Shareholders dated 14 April 2016 (the “**Circular**”) in relation to the consolidation of every twenty five (25) existing Shares in the capital of the Company held by the Shareholders of the Company as at a books closure date to be determined by the Directors into one (1) Consolidated Share, which has been approved by Shareholders at the extraordinary general meeting held on 29 April 2016 (the “**Share Consolidation**”).

Capitalised terms not defined herein shall bear the same meanings ascribed to them in the Announcements and the Circular.

2. NOTICE OF BOOKS CLOSURE DATE

NOTICE IS HEREBY GIVEN that the Register of Members and the share transfer books of the Company will be closed at **5.00 p.m. on 13 May 2016** (the “**Books Closure Date**”) in order to determine the entitlements of the Shareholders to the Consolidated Shares pursuant to the Share Consolidation.

After the Books Closure Date, every twenty five (25) existing Shares of the Company registered in the name of each Shareholder will be consolidated into one (1) Consolidated Share, fractional entitlements (if any) to be disregarded.

The Share Consolidation shall be effective from 9.00 a.m. on 16 May 2016 (the “**Share Consolidation Effective Date**”), being the Market Day immediately following the Books Closure Date, whereupon the Register of Members and the Depository Register will be updated to reflect the number of Consolidated Shares held by each Shareholder based on the number of Shares held by him or her as at the Books Closure Date.

Shareholders should note that the number of Consolidated Shares which Shareholders will be entitled to pursuant to the Share Consolidation, based on their holdings of existing Shares as at the Books Closure Date, will be rounded down to the nearest whole Consolidated Share and any fractions of Consolidated Shares arising from the Share Consolidation will be disregarded. All fractional Shares arising upon the Share Consolidation will be aggregated and dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company, including (1) disregarding the fractional entitlements; or (2) if practical and permissible, aggregating and selling the same and retaining the net proceeds for the benefit of the Company. Affected Shareholders will not be paid for any fractional Shares which are disregarded.

Each Consolidated Share will rank *pari passu* in all respects with each other and will be traded in board lots of one hundred (100) Consolidated Shares.

3. SHARE CERTIFICATES

For further information relating to the deposit of share certificates with CDP, the issue of New Share Certificates upon deposit and the settlement of trading in respect of Old Share Certificates, please refer to section 2.5 of the Circular.

4. TRADING ARRANGEMENTS

4.1 Trading Arrangements for Consolidated Shares

With effect from 9.00 a.m. on 11 May 2016 (“**Effective Trading Date**”), trading in the Shares will be in board lots of 100 Consolidated Shares. Accordingly, twenty five (25) existing Shares as at 5.00 p.m. on the Market Day immediately preceding the Effective Trading Date will represent one (1) Consolidated Share with effect from 9.00 a.m. on the Effective Trading Date. Trading in the existing Shares will cease after 5.00 p.m. on the Market Day immediately preceding the Effective Trading Date.

4.2 Trading Arrangements for Odd Lots

The existing Shares are currently traded in board lots of 100 Shares in the ready market. Following the Share Consolidation, the Securities Accounts of Shareholders (being Depositors) may be credited with odd lots of Consolidated Shares (that is, lots other than board lots of 100 Consolidated Shares). The market for trading of such odd lots of Consolidated Shares may be illiquid. Shareholders (being Depositors) who receive odd lots of Consolidated Shares pursuant to the Share Consolidation and who wish to trade such odd lots of Consolidated Shares on the SGX-ST should note that odd lots of Consolidated Shares can be traded on the unit share market which, following the Share Consolidation, would allow trading in odd lots with a minimum size of one Consolidated Share. As odd lots of Consolidated Shares can be traded on the unit share market, no separate arrangements will be made for the trading of such odd lots.

5. INDICATIVE TIMETABLE

The table below sets out the indicative timetable for the Share Consolidation:

Time and Date	Event
5.00 p.m. on 10 May 2016 (Tuesday)	Last day for the existing Shares to trade on a pre-Share Consolidation basis
9.00 a.m. on 11 May 2016 (Wednesday)	Effective Trading Date
5.00 p.m. on 13 May 2016 (Friday)	Books Closure Date
9.00 a.m. on 16 May 2016 (Monday)	Share Consolidation Effective Date

BY ORDER OF THE BOARD

Christian Kwok-Leun Yau Heilesen

Executive Director

5 May 2016

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor (“**Sponsor**”), Asian Corporate Advisors Pte. Ltd., for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (“**Exchange**”). The Company's Sponsor has not independently verified the contents of this announcement including the correctness of any of the figures used, statements or opinions made.*

This announcement has not been examined or approved by the Exchange and the Exchange 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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