METRO HOLDINGS LIMITED
(Company Registration No. 197301792W)

SETTING UP OF A WHOLLY-OWNED SUBSIDIARY

The Board of Directors of Metro Holdings Limited ("**Metro"** or the "**Company**") wishes to announce that Metro (Shanghai) Enterprise Management Pte Ltd, a direct wholly-owned subsidiary of Metro China Holdings Pte Ltd ("**Metro China Holdings**"), has set up a wholly-owned subsidiary by the name of Shanghai Xing Shu Business Consulting Co. Ltd ("**Shanghai Xing Shu**"). Metro China Holdings is a wholly-owned subsidiary of the Company.

Shanghai Xing Shu is incorporated in the People's Republic of China. The principal activity of Shanghai Xing Shu is business consulting and it has a registered capital of RMB1,000,000.

The setting up of Shanghai Xing Shu is not expected to have any significant effect on the consolidated net tangible assets per share and consolidated earnings per share of the Metro Group for the current financial year ending 31 March 2020.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the above matter other than through their shareholding interests in the Company.

By Order Of The Board

Tan Ching Chek and Eve Chan Bee Leng
Joint Company Secretaries
8 November 2019