Great Group Holdings Limited
Company Registration No. 200804077W
(Incorporated in the Republic of Singapore)

UPDATES ON PROPOSED ACQUISITION OF 90% OF THE ISSUED SHARE CAPITAL IN BASIC WORLD RESOURCES PTE LTD

The Board of Directors of Great Group Holdings Limited (the "**Company**" and together with its subsidiaries the "**Group**") refer to its earlier announcement on 4 April 2014 entitled "*Entry into of Sale and Purchase Agreement by 3W Life Investment Pte. Ltd. in relation to the Proposed Acquisition of 90% of the Issued Share Capital in Basic World Resources Pte Ltd*" (the "**Earlier Announcement**"). Unless otherwise defined, the capitalized words and phrases used herein shall have the same meaning as ascribed to them in the Earlier Announcement.

In the Earlier Announcement, the Board announced that the Company's wholly-owned subsidiary, 3W Life Investment Pte. Ltd. ("**3W Life**") had entered into a Sale and Purchase Agreement dated 4 April 2014 with Kuoh Hai Siew (the "**Vendor**"), for the purchase of 900 shares ("**Sale Shares**") in Basic World Resources Pte Ltd (the "**Target Company**"), representing 90% of the issued share capital of the Target Company (the "**Proposed Acquisition**").

The Company wishes to announce that 3W Life has on 14 October 2014 entered into a termination agreement with the Vendor to terminate the Sale and Purchase Agreement with immediate effect (the "**Termination**") and to fully and unconditionally discharge and release of 3W Life and the Vendor of their respective obligations under the Sale and Purchase Agreement.

3W Life has agreed with the Vendor that neither party shall have any claim against the other party hereafter arising from the Termination.

The Termination is not expected to have any material impact on the Group's consolidated financial statements for the current financial year ending 31 December 2014.

As at the date of this announcement, none of the directors or substantial shareholders of the Company, save for their respective shareholdings in the Company, has any interest, direct or indirect, in the Termination.

A copy of the Sale and Purchase Agreement and the Termination Agreement will be available for inspection during normal business hours at the Company's registered office at 75 High Street, APBCOffices Building, Singapore 179435 for three (3) months from the date hereof.

BY ORDER OF THE BOARD

Weng Wenwei
Chief Executive Officer
14 October 2014