

SOO KEE GROUP LTD.

(Company Registration No.: 201214694Z) (Incorporated in the Republic of Singapore)

EXTENSION OF TIME FOR EXECUTION OF ASSET TRANSFER AGREEMENT UNDER NON-BINDING MEMORANDUM OF UNDERSTANDING IN RELATION TO THE PROPOSED ACQUISITION OF SHARES IN DK BULLION PTE LTD

1. INTRODUCTION

The board of directors (the "**Board**") of Soo Kee Group Ltd. (the "**Company**") refers to the Company's announcement dated 16 February 2016 in relation to the non-binding memorandum of understanding (the "**MOU**") entered into by the Company with Dai Keng Trading Pte Ltd ("**Dai Keng**"), Kwek Chew Bong ("**KCB**") and Kwek Seow Ean ("**Ean**", and together with Dai Keng and KCB, the "**DK Parties**") (the "**Prior Announcement**").

Capitalised terms not defined herein shall bear the same meanings ascribed to them in the Prior Announcement.

2. EXTENSION OF TIME FOR EXECUTION OF ASSET TRANSFER AGREEMENT

The Board wishes to announce that the Company has on 18 March 2016 agreed with the DK Parties to extend the 30-day period from the date of the MOU for the execution of the Asset Transfer Agreement by Dai Keng and DK Bullion for a further period of 60 days. Dai Keng and DK Bullion will continue to negotiate with a view to finalising and executing the Asset Transfer Agreement within the said extended period.

3. FURTHER ANNOUNCEMENTS

The Company will make further announcements to keep the shareholders of the Company informed, as and when there are further material updates and developments in respect of the Proposed Share Acquisition in due course.

4. TRADING CAUTION

Shareholders and potential investors of the Company are advised to exercise caution when trading the shares of the Company as there is no certainty or assurance, as at the date of this announcement, that the SPA will be entered into on the terms and conditions set out in the MOU or that the Proposed Share Acquisition will be undertaken at all.

Shareholders and potential investors of the Company are further advised to read this announcement and any further announcements by the Company carefully, and should consult their stockbrokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD

Lim Yong Sheng Executive Director and Chief Executive Officer 18 March 2016

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, United Overseas Bank Limited (the "**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). The Sponsor has not independently verified the contents of this announcement.

The announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume 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 persons for the Sponsor are Mr Khong Choun Mun, Managing Director, Equity Capital Markets and Mr David Tham, Senior Director, Equity Capital Markets, who can be contacted at 80 Raffles Place, #03-03 UOB Plaza 1, Singapore 048624, telephone: +65 6533 9898.

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