

Media Release

Boardroom to join forces with Symphony House Subsidiaries, strengthening regional network as the largest share registry and corporate services provider in Malaysia

- Boardroom Limited has entered into a conditional share sale agreement with Symphony House Sdn Bhd on 13 July 2018 for the proposed acquisition of (i) Symphony Corporatehouse Sdn Bhd, and its subsidiary Sky Corporate Services Sdn Bhd, (ii) Symphony Share Registrars Sdn Bhd, and (iii) Malaysian Issuing House Sdn Bhd
- Boardroom Limited, together with the Symphony House Subsidiaries, will command an industry-leading combined market share in the share registry, corporate secretarial, and outsourced corporate services sector in Malaysia, paving the way for more growth opportunities in the Asia-Pacific.
- Upon completion, Symphony House Sdn Bhd will become the second largest shareholder in Boardroom Limited with a 7.63 per cent stake, and its Group Executive Director Dato' Abdul Hamid Sheikh Mohamed will remain as a Group Executive Director of the Symphony House Subsidiaries.

SINGAPORE, 16 July 2018 – SGX Mainboard-listed **Boardroom Limited** (or “**Boardroom**”) a leading provider of corporate business solutions across Asia-Pacific, announced today that it has entered into a conditional share sale agreement with Symphony House Sdn Bhd (or “**Symphony House**”) on 13 July 2018 for the proposed acquisition of (i) Symphony Corporatehouse Sdn Bhd, and its subsidiary Sky Corporate Services Sdn Bhd, (ii) Symphony Share Registrars Sdn Bhd and (iii) Malaysian Issuing House Sdn Bhd (the “**Symphony House Subsidiaries**”) for a total consideration of RM164.14 million (approximately SGD55.64 million) (the “**Aggregate Consideration**”) from Symphony House Sdn Bhd (the “**Proposed Acquisition**”).

The Proposed Acquisition is subject to further approval from the relevant authorities as well as the fulfilment of the terms and conditions as set out in the share sale agreement. Approximately 75 per cent of the Aggregate Consideration will be paid in the form of the Cash Consideration while approximately 25 per cent of the Aggregate Consideration will be paid in the form of the Consideration Shares.

Further to the successful completion of the Proposed Acquisition, Symphony House Sdn Bhd will retain an interest in the business through its approximately 7.63 per cent stake in Boardroom Limited. Dato' Abdul Hamid Sheikh Mohamed will remain as a Group Executive Director of the Symphony House Subsidiaries.

The Proposed Acquisition will provide both Boardroom and Symphony House with further opportunities for growth. By leveraging Boardroom's well-established regional footprint, the merged entities will have the opportunity to substantially strengthen their position in Malaysia and business network across the Asia-Pacific.

Mr Goh Geok Khim, Non-Executive Chairman, Boardroom Limited, commented: "We are especially honoured to have the support of Tan Sri Mohamed Azman Yahaya and Dato' Hamid. It is a true vote of confidence in Boardroom to have both highly-regarded industry leaders to join us in this strategic partnership. We have a shared vision to steer Symphony House into new areas of growth by way of expanding their geographical footprint across the region and enhancing our shared offerings through the combined capabilities and resources."

Mr. Kim Teo, Group Chief Executive Officer, Boardroom Limited, commented: "We are delighted to have the opportunity to combine the Malaysian corporate services operations of Boardroom and Symphony House. This is a mutually beneficial partnership for two highly complementary and well-established businesses. With the combination of more resources and expertise, we will be able to provide a stronger service offering and deliver more value to our clients. We look forward to working together to meeting all our clients' needs and facilitating our growth as a leading player in the share registry and corporate services industry in the Asia-Pacific."

Dato' Abdul Hamid Sheikh Mohamed, Group Executive Director, Symphony House, commented: "Boardroom provides an immediate entry point and springboard for Symphony House into the regional markets with its established network across the Asia-Pacific. It serves as an excellent platform for us to further expand our geographical reach beyond Malaysia. This transaction presents a win-win situation for both parties as we can leverage each other's expertise and resources to enhance our service offerings for our clients."

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This Media Release should be read in conjunction with the full text of the SGX Announcement released by Boardroom Limited on 16 July 2018 in connection with the Proposed Acquisition.

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