

MARY CHIA HOLDINGS LIMITED
Company Registration No. 200907634N
(Incorporated in the Republic of Singapore)
(the “Company”)

ENTRY INTO A MEMORANDUM OF UNDERSTANDING

The Board of Directors (the “**Board**”) of Mary Chia Holdings Limited (the “**Company**”) and together with its subsidiaries (the “**Group**”) wishes to announce that a wholly-owned subsidiary of the Company, Organica International Holdings Pte Ltd (“**Organica**”) has on 18 February 2022 entered into a memorandum of understanding (the “**MOU**”) with Harmony Lifecare Pte Ltd (“**HLPL**”) (individually “**Party**” and jointly “**Parties**”).

Pursuant to the MOU, the Parties’ intend to jointly market, through a joint venture company, Organica and HLPL’s beauty, healthcare and wellness products in Singapore and Asia via a digital platform.

Organica and HLPL had, on 9 February 2022 incorporated a joint venture company, HORA World Pte Ltd (“**HORA**”) with an issued and paid up capital of \$2 comprising 2 ordinary shares for the said purpose. Organica and HLPL holds 50% each in HORA.

It is envisaged for HORA to leverage on both Organica’s and HLPL’s joint portfolio of members, brands, expertise, knowledge and talents to create a one-stop wellness platform which aims at redefining anti-aging, health and wellness. This business collaboration of the Parties capitalises on synergies, economies of scale and the strengths of each Party.

HLPL was founded in Singapore in year 2020 and has a paid up capital of \$5.5 million represented by 500 million shares. HLPL has its own line of healthcare and wellness products under the brand JeuneTe, which is produced in HLPL’s GMP certified manufacturing facilities in Singapore. HLPL will bring to HORA its members, its line of healthcare and wellness products and expertise in the mentioned areas while Organica will contribute its database of members, its comprehensive wellness, beauty and aesthetic premium products.

The MOU will serve as the understanding for the entry of a definitive joint venture agreement defining the management of HORA and the rights, responsibilities, and contributions of each Party, within 14 days of the MOU. The Company will provide an update to shareholders on the joint venture agreement in due course.

The entry into the MOU and incorporation of HORA which was funded through internal resources are not expected to have a material impact on the earnings per share and the net tangible assets per share for the financial year ending 31 March 2022.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the MOU or incorporation of HORA, save through their respective shareholdings in the Company (if any).

Shareholders are advised to exercise caution in trading their shares and are advised to read this announcement and any further announcements by the Company carefully. Shareholders should consult their stock brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD

Wendy Ho

Chief Executive Officer
18 February 2022

This announcement has been reviewed by the Company's sponsor, SAC Capital Private Limited (the "Sponsor"). This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "SGX-ST") and the SGX-ST 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.

The contact person for the Sponsor is Ms Charmian Lim (Tel: (65) 6232 3210), at 1 Robinson Road, #21- 00 AIA Tower, Singapore 048542.