

**IMPERIUM CROWN LIMITED**  
(Company Registration No.: 199505053Z)  
(Incorporated in Singapore)

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**RESPONSE TO QUERIES FROM THE SINGAPORE EXCHANGE REGULATION ON THE ANNOUNCEMENT RELEASED BY THE COMPANY ON THE PROPOSED ACQUISITION OF 51% SHAREHOLDING INTEREST IN WINCO CONSTRUCT & DECOR**

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The Board of Directors (the “**Board**”) of Imperium Crown Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the queries raised by the Singapore Exchange Regulation (the “**SGX**”) on 13 July 2022 in relation to the announcement released by the Company on 30 June 2022 on its response to SGX queries (the “**Announcement**”).

*Unless otherwise defined, capitalised terms used herein shall bear the same meaning as ascribed to them in the Announcement.*

**SGX Query**

We refer to the Company’s response to SGX Query 8, where we asked about whether the Company is diversifying into ID services and be seeking shareholders approval for the diversification.

In response, the Company represented that the acquisition constitutes a “non-disclosable transaction” under Chapter 10 of the Catalist Rules... the Company has also considered other relevant rules under Chapter 10 as well as Practice Note 10A of the Catalist Rules and regards the services of providing interior design services and renovation contractors pursuant to the completion of the Proposed Acquisition to be within its existing business and will not change the risk profile of the Group. In that regard, the Company is of the opinion that there is no diversification of the Company’s business requiring it to seek the approval of its shareholders for the Proposed Acquisition.

**SGX Question 1**

The Company’s current business focuses on leisure and hospitality segment. The provision of ID services is not in the Company’s ordinary course of business. Please explain why would the acquisition of the ID business not change the risk profile of the Group?

**Company’s response to SGX Question 1**

As stated in the Announcement, the Company had considered Practice Note 10A of the Catalist Rules and in particular, the indicators set out in section 2.5 on “Change of risk profile” and noted that:

- (a) The Proposed Acquisition will not result in the reduction of the Company’s net profits or net asset value by 20% or more, based on the latest audited financial statements;
- (b) The Target has been profitable for the last 3 years and is not in a net liability position;
- (c) The Proposed Acquisition will be funded internally and will not have a significant adverse impact on the Company’s gearing; and
- (d) The Target operates in Singapore where the Company is based and had also been operating in as recent as 2018 where the Company had properties that were rented out.

Please also refer to the response below to SGX Question 2 in relation to the Company’s employees with relevant experience in the business and operations of the Target.

In light of the above, the Company is of the view that the Proposed Acquisition would not change the risk profile of the Group.

### **SGX Question 2**

Please note that Chapter 10 of the Catalyst Rules will still apply to future acquisitions of ID business and will be aggregated within 12 months, until such time the ID business becomes the Group's core business. And the Company should seek shareholders' approval for such diversification of business if the Company is focusing on this new business segment other than its current hotel business.

### **Company's response to SGX Question 2**

The Company wishes to highlight that the Target is engaged mainly in interior design and renovation of commercial and residential properties. The Company currently has employees who are experienced in interior design, renovation, and construction related work and had been involved in the fitting out of the Wonder Stone Park Hotel. These employees are able to assist the Company with the business and operations of the Target when required.

For the avoidance of doubt, the Group continues to be engaged in the property development business with the development of its Hongyun Lake Project on one plot of land of which the Group owns in the WSP and it is expected that upon the completion of the Proposed Acquisition, any revenue generated from the Target will be reported within this property development segment in the Group's financial statements.

Notwithstanding the above, the Company noted that subsequent acquisitions by the Company in this industry will be aggregated within 12 months and where the aggregated figures, for the purpose of computing Catalyst Rule 1006, exceed the relevant threshold or where there is a change in risk profile with such subsequent acquisitions, the Company will seek the approval of its shareholders for such acquisitions and any diversification of business.

### **SGX Question 3**

Please provide the Board's plans for the Group going forward.

### **Company's response to SGX Question 3**

The Group is currently in discussion with the Local Government on their future plans for the WSP which will need to be considered as the Group deliberate on its plans going forward. The Company is also currently considering other opportunities for growth with potential vendors in Singapore.

The Company will keep its shareholders updated and will release an announcement should any material development arises in relation to the above.

### **Cautionary Statement**

**Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders and potential investors are reminded to exercise caution when dealing in the securities of the Company and should consult their stockbroker, bank managers, solicitor or other professional advisers if they have any doubt about the actions that they should take.**

By Order of the Board

Sun Bowen  
Executive Chairman

22 July 2022

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*This announcement has been reviewed by the Company's sponsor, Stamford Corporate Services Pte Ltd, (the "Sponsor"). It 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 statements or opinions made or reports contained in this announcement.*

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