

**FRAGRANCE GROUP LIMITED**

Company Registration No.: 200006656M

S\$100,000,000 4.75 PER CENT. NOTES DUE 2021 (ISIN: SG7JH0000009) COMPRISED IN THE SERIES 003 NOTES (THE “NOTES”) ISSUED BY FRAGRANCE GROUP LIMITED UNDER ITS S\$1,000,000,000 MULTICURRENCY DEBT ISSUANCE PROGRAMME

– PROPOSED REPURCHASE OF UP TO S\$30,000,000 IN AGGREGATE PRINCIPAL AMOUNT OF NOTES IN CASH

The Company would like to repurchase from the holders of the Notes (the “**Noteholders**”) up to S\$30,000,000 in aggregate principal amount of Notes (the “**Cap**”) in cash (the “**Proposed Repurchase**”). The prevailing market price of the Notes has been in the region of 96% of the principal amount of the Notes in recent times. The Proposed Repurchase will be carried at the daily prevailing market price quoted for the Notes, together with applicable accrued interest, subject to a cap of 97% of the principal amount of the Notes (the “**Price Cap**”). The Proposed Repurchase will commence on 21 June 2019 and end on 5 July 2019.

In the event that the amount of Notes made available by the Noteholders for repurchase by the Company exceeds the Cap, the Company will cease the repurchase earlier once the repurchase reach the Cap. Notwithstanding the Cap, the Company retains the sole and absolute discretion not to purchase Notes up to the Cap for any reason.

For the avoidance of doubt, the Proposed Repurchase does not affect in any way the terms and conditions of the Notes.

Neither the Company nor its management makes any recommendation as to whether Noteholders should tender their Notes under the Proposed Repurchase. If any Noteholder is in any doubt as to the action it should take, it should consult its own investment, business, legal, financial, tax or other professional advisers. Neither the Company nor its representative shall incur any liability whatsoever in connection with this announcement or the Proposed Repurchase.

BY ORDER OF THE BOARD
FRAGRANCE GROUP LIMITED

Periakaruppan Aravindan
Executive Director & Deputy CEO
20 June 2019

Nothing in this announcement constitutes an offer to buy, or the solicitation of an offer to sell, securities in any jurisdiction in which such offer or (as the case may be) solicitation would be unlawful. This announcement and any materials relating to the Proposed Repurchase do not constitute, and may not be used in connection with, any form of offer or solicitation in any place where such offers or solicitations are not permitted by law. The distribution of this announcement in certain jurisdictions may be restricted by law. Persons into whose possession this announcement comes are required to inform themselves about, and to observe, any such restrictions.