

**A-SMART HOLDINGS LTD**  
(Company Registration No. 199902058Z)  
(Incorporated in Singapore)

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**FORMATION OF A JOINT VENTURE**

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**1. INTRODUCTION**

The board of directors (**Board**) of A-Smart Holdings Ltd (**Company**) refers to the announcement made by the Company dated 22 December 2016 (**Announcement**) relating to the term sheet dated 22 December 2016 (**Term Sheet**) between the Company and Pair International Corp. (**Pair**). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as defined in the Announcement.

**2. EXTENSION OF VALIDITY PERIOD**

- 2.1 Further to the Announcement, the Board wishes to announce that the Company and Pair have agreed in writing that the validity of the Term Sheet shall be extended to 28 May 2017 or such other date as the Company and Pair may agree in writing.
- 2.2 Save for the above amendment, the other material terms of the Term Sheet, except those that are consequentially amended as a result of the above amendment, shall remain unchanged.
- 2.3 The Company will make further announcements on the SGXNet to keep shareholders informed and updated upon execution of the definitive joint venture agreement and/or when there are material developments in respect of the Joint Venture.

**BY ORDER OF THE BOARD**

Lim Huan Chiang  
Executive Director and Chief Executive Officer  
27 February 2017