



Memories Group Limited
(Incorporated in the Republic of Singapore)
(Company Registration Number: 201201631D)

THE PROPOSED ACQUISITION OF THE ENTIRE ISSUED AND FULLY PAID-UP CAPITAL OF SM ASSET HOLDINGS PTE. LTD. AND 20% OF THE REMAINING INTEREST IN MOKAN (S) PTE. LTD. WHICH IS A 80%-SUBSIDIARY OF SM ASSET HOLDINGS PTE. LTD.

– SATISFACTION OF CONDITIONS PRECEDENT

The Board of Directors (the “**Board**”) of Memories Group Limited (the “**Company**”) refers to its announcements dated 25 July 2018 and 2 August 2018 (collectively, the “**Announcements**”) in relation to the Company’s proposed acquisitions of 100% of the entire issued and fully paid up capital of SM Asset Holdings Pte. Ltd. and 20% of the remaining interest in Mokan (S) Pte. Ltd. which is a 80%-subsidiary of SM Asset Holdings Pte. Ltd. (collectively, the “**Proposed Acquisitions**”) and the proposed issuance of 146,473,133 new ordinary shares of the Company (the “**Consideration Shares**”) as part of the purchase consideration for the Proposed Acquisitions.

Where capitalised terms are used in this announcement and not otherwise defined, such capitalised terms shall bear the same meanings as ascribed to them in the Announcements.

Further to the Announcements, the Board wishes to announce that key conditions precedent of the Proposed Acquisitions have been satisfied as at the date of this announcement. As such, the Company and the Vendors have agreed that the completion of the Proposed Acquisitions will take place on 26 October 2018, whereby SM Asset Holdings Pte. Ltd. and Mokan (S) Pte. Ltd. will become wholly-owned subsidiaries of the Company.

Following the completion of the Proposed Acquisitions, (a) 141,004,800 Consideration Shares will be allotted and issued at the price of S\$0.25 per Consideration Share to Samena Mandalay Holdings; and (b) 5,468,333 Consideration Shares will be allotted and issued at the price of S\$0.25 per Consideration Share to the Mokan Vendor, Pyai Phyo Tun.

The Company will make further announcement(s) upon the allotment and issuance of the Consideration Shares and completion of the Proposed Acquisitions.

By Order of the Board
Serge Pun
Executive Chairman
17 October 2018

Memories Group Limited
(Company Registration No. 201201631D)
78 Shenton Way #32-00 Singapore 079120
Tel: (65) 6223 2262 / Fax: (65) 6223 1990
www.memoriesgroup.com



This announcement has been prepared by the Company and its contents have been reviewed by the Company's continuing sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor"), for compliance with the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalyst. The Sponsor has not verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made, or reports contained in this announcement.

The contact person for the Sponsor is Ms Gillian Goh, Director, Head of Continuing Sponsorship (Mailing Address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, and E-mail: sponsorship@ppcf.com.sg)

Memories Group Limited
(Company Registration No. 201201631D)
78 Shenton Way #32-00 Singapore 079120
Tel: (65) 6223 2262 / Fax: (65) 6223 1990
www.memoriesgroup.com