



ASPIAL CORPORATION LIMITED

(Incorporated in the Republic of Singapore)

(Registration Number: 197001030G)

COMPLETION OF THE PROPOSED SALE AND RE-ORGANISATION OF LOCAL JEWELLERY BUSINESS

The Board of Directors (the “**Board**”) of Aspial Corporation Limited (the “**Company**”) refers to:

- (i) the announcement issued by the Company on 7 July 2022 (the “**Announcement**”), in which the Company announced its entry into a sale and purchase agreement (the “**SPA**”) with its subsidiary, Maxi-Cash Financial Services Corporation Ltd. (“**Maxi-Cash**”), pursuant to which the Company had agreed to sell and procure the sale of, and Maxi-Cash had agreed to acquire, all the issued ordinary shares in the capital of Aspial-Lee Hwa Jewellery Singapore Pte. Ltd., Gold Purple Pte Ltd and BU2 Services Pte. Ltd., which are wholly-owned subsidiaries of the Company, on the terms and subject to the conditions of the SPA (the “**Proposed Sale and Re-organisation**”);
- (ii) the circular to shareholders of the Company dated 2 September 2022 in relation to the Proposed Sale and Re-organisation (the “**Circular**”); and
- (iii) the announcement made on 26 September 2022 in relation to the results of the extraordinary general meeting of the Company at which meeting the shareholders of the Company approved, *inter alia*, the Proposed Sale and Re-organisation.

All capitalised terms used and not defined herein shall have the same meanings given to them in the Circular.

The Board wishes to announce that Closing of the Proposed Sale and Re-organisation has taken place on 30 September 2022.

By Order of the Board

Lim Swee Ann
Company Secretary
30 September 2022