



TSH Corporation Limited
(Company Registration Number: 200003865N)
(Incorporated in the Republic of Singapore)

RECEIPT OF APPROVAL FROM THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (THE "SGX-ST") FOR FURTHER EXTENSION OF TIME TO COMPLETE THE PROPOSED ACQUISITION

The Board of Directors (the "**Board**") of TSH Corporation Limited (the "**Company**") refers to the Company's announcements on 28 February 2018, 14 March 2018 and 31 August 2018 relating to, *inter alia*, the Proposed Acquisition by the Company of Slosed! Pte. Ltd. and the application to the SGX-ST to seek a further extension of time to complete the Proposed Acquisition by 28 February 2019.

All capitalised terms used herein shall, unless otherwise defined herein, bear the meanings ascribed to them in the Company's announcement on 31 August 2018.

Further to the Previous Announcements, the Board wishes to announce that the SGX-ST has advised on 20 September 2018 that it has no objection in granting the Company a 6-month further time extension to complete the Proposed Acquisition and exit from the cash company status by 28 February 2019 (the "**Waiver**"). The Proposed Acquisition, if undertaken and completed, would constitute a reverse takeover.

The Waiver is subject to:

- (a) the Company announcing the Waiver granted, the reasons for seeking the Waiver, the conditions as required under Catalist Listing Rule 106 and if the Waiver conditions have been satisfied. If the Waiver conditions have not been met on the date of the announcement, the Company must make an update announcement when the conditions have all been met;
- (b) the Company's compliance with the SGX-ST's continuing listing requirements;
- (c) the Company making regular updates via SGXNET on the developments of the Proposed Acquisition; and
- (d) in the event that the Company is unable to complete the Proposed Acquisition to acquire the business that meets the requirements for the new listing, the Company shall be delisted pursuant to the Catalist Rule 1305 and a cash exit offer should be made to shareholders pursuant to Rule 1308.

The Waiver will not be effective if any of the conditions stated above have not been fulfilled. For avoidance of doubt, in the event where any of the conditions are not met or the Proposed Acquisition is aborted before the extended deadline of 28 February 2019, the approval will be null and void with immediate effect.

The Company is required to make an immediate disclosure via SGXNET if it is/will be in contravention of any laws and regulations governing the Company and the constitution of the Company (or the equivalent in the Company's country of incorporation) arising from the Waiver.

The SGX-ST reserves the right to (i) suspend trading of securities should the Company fail to comply with Catalist Rule 1017(2) as it deems fit, (ii) issue a delisting directive to the Company pursuant to Catalist Rule 1305 and require the Company to comply with Catalist Rule 1308, and (iii) amend/vary the above confirmation as it deems fit and the above confirmation is subject to changes in the SGX-ST's policies.

The Company had sought the Waiver for, *inter alia*, the following reasons:-

- (a) the Company had signed the SPA on 31 August 2018. The Waiver would allow the Company, the Vendors and the relevant professional parties to have sufficient time to perform the necessary work for the completion of the Proposed Acquisition. Barring any unforeseen circumstances, the Board is of the view that the Company will complete the Proposed Acquisition by 28 February 2019;
- (b) subject to due diligence and other work to be performed by the relevant professional parties, the Board believed that the Proposed Acquisition would be able to satisfy the SGX-ST's requirement for a new listing on the Catalist. The Waiver, if approved by the SGX-ST, would enable the Company to acquire a business which meets the requirements for a new listing and thereby remain listed on the Catalist;
- (c) the Board was of the view that a delisting of the Company might not be in the interests of the Company and its Shareholders in view that the completion of the Proposed Acquisition would provide the Company with operational and income generating assets with growth prospects that would in turn enhance shareholder value for the Company; and
- (d) for the reasons set out above, Shareholders would not be prejudiced by the Waiver and should be given a realistic opportunity to consider and decide on the merits of the Proposed Acquisition.

As at the date of this announcement, the Waiver conditions are met.

Shareholders and potential investors should exercise caution when trading in the shares of the Company. In the event of any doubt as to the action they should take, Shareholders should consult their stockbrokers, solicitors, accountants or other professional advisers. The Proposed Acquisition is subject to the conditions precedent in the SPA being fulfilled, and there is no certainty or assurance that the Completion of the Proposed Acquisition will take place. The Company will make the necessary announcements as and when there are material developments on the Proposed Acquisition and other matters contemplated by this announcement.

By Order of the Board

Wong Weng Foo John
Non-Executive Chairman
21 September 2018

This announcement has been prepared by the Company and its contents have been reviewed by the Sponsor, SAC Capital Private Limited, for compliance with the relevant rules of the SGX-ST. The Sponsor has not independently verified the contents of this announcement.

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

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