Great Group Holdings Limited
Company Registration No. 200804077W
(Incorporated in the Republic of Singapore)

ACQUISITION OF 100% OF THE ISSUED SHARE CAPITAL IN BASIC WORLD RESOURCES PTE LTD

The Board of Directors of Great Group Holdings Limited (the "**Company**" and together with its subsidiaries the "**Group**") refers to the following earlier announcements:

(a) its announcement on 4 April 2014 on the proposed acquisition *of 90% of the Basic World Resources group of companies (the "Proposed Acquisition") from Mr Kuoh Hai Siew, the Vendor*; and

(b) its announcement on 14 October 2014 on the termination of the Proposed Acquisition .

(collectively, the "**Earlier Announcements**")

In order to facilitate the Proposed Acquisition (details of which were set out in the 4 April 2014 announcement), the parties had caused Basic World Resources Pte Ltd (the "Target") to be newly set up with the Vendor holding 1,000 ordinary shares representing 100% of the issued and paid up capital of the Target Company. The Target has been dormant since its incorporation in March 2014.

With the termination of the Proposed Acquisition, and with a view to a proper and complete closure of the transaction, the Company and the Vendor have agreed for the Target to be transferred to the Company at a nominal consideration of S$1.00.

The transfer of shares in the Target to the Company took place on 17 December 2014. With the completion of the said share transfer, pursuant to Rule 704(17)(c) of the Listing Rules, the Company is pleased to announce that the Target is now a wholly-owned subsidiary of the Company.

BY ORDER OF THE BOARD

Weng Wenwei
Chief Executive Officer
17 December 2014