GREAT GROUP HOLDINGS LIMITED
(Company Registration No. 200804077W)
(Incorporated in Singapore)

TERMINATION OF THE PROPOSED SALE OF THE COMPANY'S INTEREST IN THE EQUITY AND SHARE CAPITAL IN THE VARIOUS ENTITIES ENGAGED IN THE GARMENT CONTRACT MANNUFACTURING BUSINESS OF THE COMPANY

The Board of Directors of Great Group Holdings Limited (the "**Company**" and together with its subsidiaries the "**Group**") refers to its earlier announcement on 23 April 2014 entitled "*Proposed Sale of the Company's Interest in the Equity and Share Capital in the Various Sale Entities Engaged in the Garment Contract Manufacturing Business, By Way of a Scheme of Arrangement Pursuant to Section 210 of the Companies Act (Chapter 50) of Singapore*" (the "**Earlier Announcement**"). Unless otherwise defined, the capitalized words and phrases used herein shall have the same meaning as ascribed to them in the Earlier Announcement.

The Company has on 5 June 2014 made an application to the Singapore Exchange Securities Trading Limited ("**SGX-ST**") for pre-clearance on certain matters relating to the Scheme and the Proposed Disposal Transaction.

Upon further review of the Scheme, and taking into account, into alia, the time expected for the Scheme to be approved and implemented, the Company has since withdrawn its application to the SGX-ST. The Company had also on 14 October 2014 entered into a termination agreement (the "**Scheme Termination Agreement**") with 3W Life Pte. Ltd. to terminate the Implementation Agreement with effect from the date of the Scheme Termination Agreement, and fully and unconditionally discharge and release the parties from performing any of their respective obligations as set out in the Implementation Agreement in accordance with the terms and conditions of the Scheme Termination Agreement.

Further, taking into account the termination of the Scheme and the tax implications which will arise from a direct sale of the Sale Entities, the Company had also on 14 October 2014 entered into a termination agreement (the "**Disposal Termination Agreement**") with G&W Investment Management Co., Ltd. to terminate the Sale and Purchase Agreement with effect from the date of the Disposal Termination Agreement, and fully and unconditionally discharge and release the parties from performing any of their respective obligations as set out in the Sale and Purchase Agreement in accordance with the terms and conditions of the Disposal Termination Agreement.

The termination of the Implementation Agreement and the Sale and Purchase Agreement is not expected to have any material impact on the Group's consolidated financial statements for the current financial year ending 31 December 2014.

Save for Mr Weng Wenwei and G&W Investment Management Co., Ltd., none of the Directors or substantial Shareholders has any interest, direct or indirect (other than through their shareholding in the Company) in the Termination Agreements.

The Company will make further announcements and keep shareholders updated on any material developments.

BY ORDER OF THE BOARD

Weng Wenwei
Chief Executive Officer
14 October 2014