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

UPDATES ON PROPOSED ACQUISITION OF 51% OF THE ISSUED SHARE CAPITAL IN SINEX SOLUTIONS LIMITED

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

(a) its earlier announcement on 31 December 2013 entitled "*Entry into of Sale and Purchase Agreement in relation to the Proposed Acquisition of 51% of the Issued Share Capital in Sinex Solutions Limited*"; and

(b) its earlier announcement on 24 February 2014 entitled "*Entry into Supplemental Agreement in relation to the Proposed Acquisition of the Issued Share Capital in Sinex Solutions Limited*"

(collectively, the "**Earlier Announcements**"). Unless otherwise defined, the capitalized words and phrases used herein shall have the same meaning as ascribed to them in the Earlier Announcements.

In the Earlier Announcements, the Board announced that the Company had entered into a Sale and Purchase Agreement dated 31 December 2013 with Christensen, Jens Fruelund (the "**Vendor**"), for the purchase of 5,100 shares ("**Sale Shares**") in Sinex Solutions Limited (the "**Target Company**"), representing 51% of the issued share capital of the Target Company (the "**Proposed Acquisition**").

The Company wishes to announce that the Company has on 23 October 2014 entered into a termination agreement with the Vendor to terminate the Sale and Purchase Agreement with immediate effect (the "**Termination**") and to fully and unconditionally discharge and release of the Company and the Vendor of their respective obligations under the Sale and Purchase Agreement.

The Company has agreed with the Vendor that neither party shall have any claim against the other party hereafter arising from the Termination.

The Termination is not expected to have any material and financial impact on the Group's consolidated financial statements for the current financial year ending 31 December 2014.

As at the date of this announcement, none of the directors or substantial shareholders of the Company, save for their respective shareholdings in the Company, has any interest, direct or indirect, in the Termination.

A copy of the Sale and Purchase Agreement and the Termination Agreement will be available for inspection during normal business hours at the Company's registered office at 75 High Street, APBCOffices Building, Singapore 179435 for three (3) months from the date hereof.

BY ORDER OF THE BOARD

Weng Wenwei
Chief Executive Officer
23 October 2014