

**IMPERIUM CROWN LIMITED**  
(Company Registration No.: 199505053Z)  
(Incorporated in Singapore)

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**PROPOSED ACQUISITION OF 51% OF THE SHARES OF AN INTERIOR DESIGN AND RENOVATION COMPANY IN SINGAPORE – EXECUTION OF SPA**

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**1. INTRODUCTION**

- 1.1. The Board of Directors (the "**Directors**" or "**Board**") of Imperium Crown Limited (the "**Company**") wishes to announce that the Company has on 27 June 2022 entered into a conditional sale and purchase agreement (the "**Agreement**") as the purchaser, with Mr Loh Siong Keng as vendor (the "**Vendor**"), to acquire 51% shareholding interest in the issued share capital ("**Sale Shares**") of a new company (the "**NewCo**") which will be incorporated from the conversion of an existing sole-proprietorship, Winco Construct & Decor (the "**Target**"), on the terms and subject to the conditions contained in the Agreement (the "**Proposed Acquisition**").
- 1.2. As the relative figures under Rule 1006 of Chapter 10 of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Section B: Rules of Catalist (the "**Catalist Rules**") do not exceed 5% and fall within the situation as stated in paragraph 4.3(b) of the Practice Note 10A of the Catalist Rules, the Proposed Acquisition constitutes a "non-discloseable transaction" under Chapter 10 of the Catalist Rules.

**2. INFORMATION ON THE PROPOSED ACQUISITION, VENDOR AND TARGET**

*All information in this announcement relating to the Vendor and the Target has been provided by the Vendor. In respect of such information, pending due diligence work, the Company has not independently verified the accuracy and correctness of the same and the Company's responsibility is limited to ensuring that such information has been accurately and correctly extracted and reproduced in this announcement in its proper form and context.*

- 2.2. The Vendor is a Singapore citizen who owns and manages the Target.
- 2.3. The Target is currently a sole-proprietorship in the business of providing interior design services and renovation contractors in Singapore since 1998. The Vendor will convert the Target into the NewCo, being a Singapore incorporated company for the purposes of the Proposed Acquisition.

**3. RATIONALE FOR ENTRY INTO THE PROPOSED ACQUISITION**

- 3.1. The Proposed Acquisition is in line with the Group's strategy to participate in growth opportunities in the real estate sector with experienced and trusted partners in various markets.

**4. PURCHASE CONSIDERATION**

- 4.1. The aggregate consideration for the purchase of the Sale Shares is S\$51,000 (the "**Consideration**") payable in cash upon the completion of the Proposed Acquisition (the "**Completion**").
- 4.2. The Consideration was arrived on a willing-buyer and willing-seller basis, after negotiations which were conducted on an arm's length basis between the Vendor and the Company, after taking into account the existing and past order book of the Target for the period from 1 January 2022 to 31 December 2022, notwithstanding that the Consideration is a premium in excess of

the net book value of \$48,000 of the Target based on its unaudited management accounts as at 31 December 2021.

**5. VALUE OF ASSETS**

Based on the unaudited management accounts of the Target as at 31 December 2021, both the net book value and the net tangible asset of the Target are S\$48,000.

**6. FINANCIAL EFFECTS**

The Proposed Acquisition (if completed) is not expected to have any material impact on the consolidated earnings per share and net tangible assets per share of the Group for the financial year ending 30 June 2022.

**7. SOURCE OF FUNDS**

The Consideration will be funded through internal resources.

**8. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS**

None of the Directors or substantial shareholders of the Company or their respective associates has any interest, direct or indirect, in the Proposed Acquisition (other than through their respective shareholdings in the Company, if any).

**9. FURTHER ANNOUNCEMENTS**

The completion of the Proposed Acquisition is (a) subject to certain conditions precedent, including but not limited to the completion of due diligence by the Company on the Target; and (b) has a long stop date of 30 September 2022 (or such later date as the parties to the Agreement may mutually agree in writing).

The Company will make the necessary announcements when there are further developments on the Proposed Acquisition, including on the completion of the Proposed Acquisition.

**10. DOCUMENTS AVAILABLE FOR INSPECTION**

A copy of the Agreement will be made available for inspection during normal business hours at 1 Commonwealth Lane #06-20 One Commonwealth Singapore 149544 for a period of three (3) months from the date of this announcement.

**11. DIRECTORS' RESPONSIBILITY STATEMENT**

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Proposed Acquisition, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

## 12. CAUTION IN TRADING

Shareholders are advised to exercise caution when dealing in the securities of the Company. The Proposed Acquisition is subject to numerous conditions and there is no certainty or assurance as at the date of this announcement that the Proposed Acquisition will be completed, or that no changes will be made to the terms thereof. Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders should consult their stock brokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

By Order of the Board

Sun Bowen  
Executive Chairman

27 June 2022

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*This announcement has been reviewed by the Company's sponsor, Stamford Corporate Services Pte Ltd, (the "Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "SGX-ST") and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any statements or opinions made or reports contained in this announcement.*

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