

KIMLY LIMITED

(Incorporated in Singapore)

(Company Registration No.: 201613903R)

RESOLUTION OF CHARGES IN RELATION TO MR. LIM HEE LIAT (PREVIOUSLY THE GROUP'S EXECUTIVE CHAIRMAN) AND MR. CHIA CHER KHIANG (PREVIOUSLY THE GROUP'S EXECUTIVE DIRECTOR)

The Board of Directors ("**Board**") of Kimly Limited ("**Company**", and together with its subsidiaries, "**Group**") refers to its announcements dated 29 November 2018, 4 December 2018, 11 November 2021 and 10 February 2022 on charges brought against Mr Lim Hee Liat ("**Mr. Lim**", previously the Group's executive chairman) and Mr Chia Cher Khiang ("**Mr. Chia**", previously the Group's executive director) under the Securities and Futures Act 2001 ("**SFA**") and the Companies Act 1967 ("**Companies Act**") for non-compliance in relation to the Company's (now rescinded) acquisition of Asian Story Corporation Pte. Ltd. as an interested person transaction.

Mr. Lim and Mr. Chia attended at the State Courts today and have been fined S\$150,000 and S\$100,000, respectively, after admitting to: (a) in the case of Mr. Lim, a charge under Section 331(1) read with Section 204(1) of the SFA (with Mr. Lim giving his consent for one charge under Section 156(1) read with Section 156(15) of the Companies Act to be taken in consideration for the purposes of sentencing); and (b) in the case of Mr. Chia, a charge under Section 331(1) read with Section 204(1) of the SFA. They will further be disqualified from acting as directors and/or directly/ indirectly managing a company for a period of 5 years.

With the resolution of the aforesaid charges, Mr. Lim and Mr. Chia have expressed their continued support to the Group in its ongoing growth and expansion, as well as confidence in the existing Board and management in leading the Group's next phase of development.

BY ORDER OF THE BOARD

KIMLY LIMITED

Hoon Chi Tern
Company Secretary
16 February 2022

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

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