



KINGSMEN CREATIVES LTD.

(Company Registration Number: 200210790Z)

ANNOUNCEMENT PURSUANT TO RULE 706A OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED

The Board of Directors (the “**Board**”) of Kingsmen Creatives Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce the following transactions that occurred during the second half year ended 31 December 2023 pursuant to Rule 706A of the Listing Manual of the Singapore Exchange Securities Trading Limited (the “**Listing Manual**”):

Disposal of an associated company, Little Swim School Pte Ltd

The Company’s 30% directly owned associated company, Enterprise Sports Group Pte Ltd entered into a sale and purchase agreement on 19 July 2023, pursuant to which its 95% directly owned subsidiary, Little Swim School Pte Ltd (“**Little Swim School**”) was disposed of to an unrelated third party (the “**Disposal**”).

The consideration for the Disposal was SGD 1 (the “**Consideration**”), which was arrived at on a willing-buyer willing-seller basis taking into consideration, inter alia, the negative book value and negative net tangible asset value of Little Swim School as at 30 June 2023, attributable to the Disposal of approximately SGD 1,268,000. The Consideration was paid in cash on completion of the Disposal on 19 July 2023.

The Disposal is not expected to have any material impact on the earnings per share and net tangible assets per share of the Group for the financial year ended 31 December 2023.

None of the Directors and controlling shareholders of the Company has any interest, whether direct or indirect, in the Disposal (other than through their shareholdings in the Company).

Member’s voluntary liquidation of a subsidiary, Kingsmen Taiwan International Co. Limited

The Company announced on 29 September 2023 that its indirectly wholly-owned subsidiary, Kingsmen Taiwan International Co. Limited, has been dissolved by way of member’s voluntary liquidation on 5 September 2023 (the “**Liquidation**”).

The Liquidation is not expected to have any material impact on the earnings per share and net tangible assets per share of the Group for the financial year ended 31 December 2023.

None of the Directors and controlling shareholders of the Company has any interest, whether direct or indirect, in the Liquidation (other than through their shareholdings in the Company).

Striking-off of an associated company, Crescendo Media Pte Ltd

The Company's 16% indirectly owned associated company, Crescendo Media Pte Ltd, has been struck off from the Register of Companies on 6 November 2023 pursuant to Section 344A of the Companies Act 1967 (Singapore) (the "**Striking-Off**").

The Striking-Off is not expected to have any material impact on the earnings per share and net tangible assets per share of the Group for the financial year ended 31 December 2023.

None of the Directors and controlling shareholders of the Company has any interest, whether direct or indirect, in the Striking-Off (other than through their shareholdings in the Company).

Members' voluntary liquidation of an associated company, Kingsmen Nikko Limited

The Company announced on 27 December 2023 that its 33.33% directly owned associated company, Kingsmen Nikko Limited, has been dissolved by way of members' voluntary liquidation on 13 December 2023 (the "**Liquidation**").

The Liquidation is not expected to have any material impact on the earnings per share and net tangible assets per share of the Group for the financial year ended 31 December 2023.

None of the Directors and controlling shareholders of the Company has any interest, whether direct or indirect, in the Liquidation (other than through their shareholdings in the Company).

BY ORDER OF THE BOARD

Soh Siak Poh Benedict
Executive Chairman

31 January 2024