EPICENTRE HOLDINGS LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No.: 200202930G)

MAREVA INJUNCTION AGAINST MR. LIM TIONG HIAN

The Board of Directors (the "**Board**") of Epicentre Holdings Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the Company's announcement dated 30 May 2019, in which the Company updated shareholders of the Company ("**Shareholders**") on the receipt of statutory demands from three creditors ("**Announcement**").

The statutory demands dated 21 May 2019 were from Goh Chee Hong ("**Goh**"), for a loan provided to the Company, and ELush (T3) Pte Ltd ("**ELush**"), in relation to a claim for unpaid trade debts. The statutory demand dated 27 May 2019 was from Jonathan Lim, an assignee who had received assignments of the debts (for loans and unpaid salary) owed by the Group to Mr. Lim Tiong Hian, Executive Chairman and Acting Chief Executive Officer of the Company ("**Mr. Lim**"). As disclosed in the Announcement, Mr Lim has been uncontactable since 24 May 2019.

The Company further wishes to update Shareholders that on 4 June 2019, the Company had received notice that Goh and ELush had obtained a Mareva injunction from the Singapore High Court ("**Injunction**") against Mr. Lim.

The order in the Injunction states that Mr. Lim must not remove from Singapore in any way dispose of or deal with or diminish the value of any of his assets which are in Singapore whether in his name or not and whether solely or jointly owned up to the value of S$3,850,000.

The notice of the Injunction received by the Company also highlighted that it is a contempt of Court for any person notified of the Injunction knowingly to assist in or permit a breach of the Injunction and that any person doing so may be sent to prison or fined.

The Company does not expect that the Injunction will affect the Company as the Company does not hold or control any assets of Mr. Lim.

As announced in the Company's announcement dated 12 June 2019, the Company's subsidiary, Epicentre Pte. Ltd. ("**EPL**"), has an outstanding loan from Julique Capital Pte. Ltd. ("**Lender**") for a sum of S$2 million that is tied to Mr. Lim's control of EPL ("**Loan**"). Under the terms of the Loan, if Mr. Lim ceases to control EPL, EPL should promptly notify the Lender and the Lender may declare all outstanding amounts under the Loan immediately due and payable. Based on information received by the Company on 13 June 2019, Mr. Lim's current shareholding in the Company is 1.52%. In accordance with the Loan agreement, EPL should notify the Lender accordingly and the Lender may declare the Loan immediately due and payable. Should the Lender declare the Loan immediately due and payable, the Company would be unlikely to be able to repay all outstanding amounts under the Loan, which will materially impact the Group's and the Company's ability to continue as a going concern.

The Board has appointed legal advisors (as stated in the Company's announcement dated 27 June 2019) and is currently evaluating the possible options in addressing the Group's financial situation and will update shareholders in due course.

The Independent Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries (save for any consultation with Mr. Lim), that to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the trading, the Company and its subsidiaries, and the Independent Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in the announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Independent 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.

By Order of the Board

LAI CHOONG HON
INDEPENDENT DIRECTOR

27 June 2019

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 SGX-ST and the SGX-ST 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.

The contact person for the Sponsor is Mr Bernard Lui, Telephone: +65 6389300, Email: Bernard.lui@morganlewis.com.