



**TSH Corporation Limited**  
(Company Registration Number: 200003865N)  
(Incorporated in the Republic of Singapore)

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**1. CESSATION OF TERM SHEET FOR PROPOSED ACQUISITION OF TARGET ASSETS**

The Board of Directors (the “**Board**”) of TSH Corporation Limited (the “**Company**”) refers to the announcement on 21 August 2017 relating to the non-binding term sheet for the proposed acquisition by the Company of four freehold commercial properties in Brisbane, Australia (the “**Term Sheet**”) and the announcement on 20 November 2017 relating to the supplemental agreement to extend the exclusivity period under the Term Sheet to 28 February 2018.

As the parties are unable to finalise and enter into a definitive agreement for the aforesaid proposed acquisition, the Term Sheet shall cease on 28 February 2018.

**2. MEMORANDUM OF UNDERSTANDING FOR PROPOSED ACQUISITION OF COMPANIES**

The Board of the Company wishes to announce that the Company has on 28 February 2018 entered into a non-binding memorandum of understanding (the “**MOU**”) with Teo Kok Woon, Chua Khoon Hui and Lim Kian Boon Charles (collectively, the “**Vendors**”) for the proposed acquisition (the “**Proposed Acquisition**”) of all the issued shares (the “**Sale Shares**”) of the following companies which are in the business of operating pubs and bars and import, export and distribution of spirits, wines and liquors:

- (i) TWS Pte. Ltd., a company incorporated in Singapore and the sole proprietor of Quaich Bar and The Whisky Store;
  - (ii) Planet Spirits Pte. Ltd., a company incorporated in Singapore;
  - (iii) The Other Room Pte. Ltd., a company incorporated in Singapore;
  - (iv) Quaich Pte. Ltd., a company incorporated in Singapore; and
  - (v) Sloshed! Pte. Ltd., a company incorporated in Singapore,
- (collectively, the “**Target Group**”).

The Company is proposing to undertake the Proposed Acquisition in order to meet the requirements for a new listing under Rule 1017(2) of the Listing Manual Section B: Rules of Catalist (the “**Catalist Rules**”) of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”).

The Proposed Acquisition, if undertaken and completed, will constitute a very substantial acquisition or a reverse takeover as defined in Chapter 10 of the Catalist Rules. Accordingly, the Proposed Acquisition will be subject to, amongst other things, the approval of the SGX-ST and the approval of the shareholders of the Company (“**Shareholders**”) at an extraordinary general meeting to be convened.

The MOU is intended to be a basis for further negotiations and, save for certain provisions relating to exclusivity and confidentiality, amongst others, does not constitute any legally binding obligations of the Company or the Vendors.

Save for Teo Kok Woon who is a non-executive non-independent director and an existing controlling shareholder of the Company, having an interest in 68,250,728 ordinary shares, representing 28.4% of the issued and paid-up share capital of the Company, the other Vendors do not have any shareholding interests, direct or indirect, in the Company, and is not related to any of the Company's directors or controlling shareholder, or their respective associates.

An independent valuation will be commissioned by the Company to determine the consideration for the Target Group in due course.

Under the MOU, for the period up to 31 August 2018, neither the Vendors nor any of their respective affiliates shall enter into any negotiations, arrangement or agreement with any third party without the prior written consent of the Company with regard to any possible sale of any of the Sale Shares or any of the companies in the Target Group. The MOU shall cease and determine, save for confidentiality obligations, if the parties are not able to finalise for execution the terms of the definitive sale and purchase agreement on or before 31 August 2018 or such other date as may be agreed, or if the Company is not granted the Further Extension of Time (as defined below).

### **3. INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS**

In view that Teo Kok Woon, the non-executive non-independent director and an existing controlling shareholder of the Company, is one of the Vendors, the Proposed Acquisition will be an interested person transaction under Chapter 9 of the Catalist Rules and, amongst others, be subject to the approval of Shareholders.

Save for the aforesaid and their respective shareholdings, if any, in the Company, none of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the Proposed Acquisition.

### **4. APPLICATION FOR FURTHER EXTENSION OF TIME**

Further to the execution of the MOU, the Company will be submitting through its sponsor an application to the SGX-ST to seek a further extension of time under Rule 1017(2) of the Catalist Rules for the Company to complete the Proposed Acquisition by 28 February 2019 to meet the requirements for a new listing (the "**Further Extension of Time**").

### **5. FURTHER ANNOUNCEMENTS**

As the terms of the Proposed Acquisition have not been finalised as at the date of this announcement, the Company will make further announcements to inform Shareholders when there are material developments in respect of the Proposed Acquisition and the Further Extension of Time.

### **6. CAUTIONARY STATEMENT**

Shareholders and potential investors should exercise caution when trading in the shares of the Company. In the event of any doubt as to the action they should take, Shareholders should consult their stockbrokers, solicitors, accountants or other professional advisers. The Proposed Acquisition is subject to the execution of the definitive agreements and conditions precedent to be fulfilled and there is no certainty or assurance that the definitive agreements will be entered into or that the completion of the Proposed Acquisition will take place. The Company will make the necessary announcements as and when there are material developments on the Proposed Acquisition and other matters contemplated by this announcement.

By Order of the Board

Wong Weng Foo John  
Non-Executive Chairman  
28 February 2018

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, SAC Capital Private Limited ("**Sponsor**"), for compliance with the relevant rules of the SGX-ST. The Sponsor has not independently verified the contents of this announcement.*

*This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.*

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