

MYP LTD.
(Incorporated in the Republic of Singapore)
(Company Registration No. 200509721C)

INCREASE IN ISSUED AND PAID UP SHARE CAPITAL OF SALVEUR PTE. LTD.

The Board of Directors (the “**Board**” or “**Directors**”) of MYP Ltd. (the “**Company**”) wishes to announce that Salveur Pte. Ltd. (“**Salveur**”), a wholly-owned subsidiary of the Company, has on 12 December 2016 increased its issued and paid up share capital to S\$10,000,000 through the issue and allotment of 9,999,999 ordinary shares of S\$1.00 each to the Company (the “**Capital Increase**”).

The Company’s effective interest in Salveur remains unchanged following the Capital Increase. The rationale of the Capital Increase is in connection with the bank financing for the acquisition of the Straits Trading Building.

The subscription consideration of S\$9,999,999.00 has been satisfied by way of capitalisation of the intercompany loan of S\$9,999,999.00 that was payable by Salveur to the Company. The Capital Increase is not expected to have any material impact on the net tangible assets and earnings per share of the Group for the financial year ending 31 March 2017.

None of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in the Capital Increase, save for their shareholdings in the Company.

By Order of the Board
MYP LTD.

Jonathan Tahir
Executive Chairman

12 December 2016