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MINDCHAMPS PRESCHOOL LIMITED
(Company Registration Number 200814577H)
(incorporated in Singapore on 25 July 2008)

OFFERING IN RESPECT OF 30,449,600 ORDINARY SHARES ("OFFERING SHARES") IN THE CAPITAL OF MINDCHAMPS PRESCHOOL LIMITED (THE "COMPANY") FOR SUBSCRIPTION AND/OR PURCHASE AT THE OFFERING PRICE OF S$0.83 PER OFFERING SHARE, COMPRISING:

I. AN INTERNATIONAL PLACEMENT OF 28,449,600 OFFERING SHARES TO INVESTORS, INCLUDING INSTITUTIONAL AND OTHER INVESTORS IN SINGAPORE, OF WHICH 2,438,000 OFFERING SHARES ARE RESERVED FOR THE MANAGEMENT, EMPLOYEES AND BUSINESS ASSOCIATES OF THE GROUP WHO HAVE CONTRIBUTED TO THE SUCCESS OF THE GROUP; AND

II. AN OFFERING OF 2,000,000 OFFERING SHARES BY WAY OF A PUBLIC OFFER IN SINGAPORE,

SUBJECT TO THE OVER-ALLOTMENT OPTION OF UP TO 1,808,900 SHARES.

*Capitalised terms used herein, unless otherwise defined, all have the meanings as defined in the prospectus of the Company registered by the Monetary Authority of Singapore on 17 November 2017 (the "**Prospectus**").*

DBS Bank Ltd. is the sole issue manager, bookrunner and underwriter to the Offering (the "**Sole Issue Manager, Bookrunner and Underwriter**"). The Sole Issue Manager, Bookrunner and Underwriter assumes no responsibility for the contents of this announcement.

1. INDICATIONS OF INTEREST AND APPLICATIONS RECEIVED

Following the close of the Public Offering at 12.00 noon (Singapore time) on 22 November 2017, the Board of Directors of the Company, MindChamps Holdings Pte. Limited ("**MindChamps Holdings**") and the Sole Issue Manager, Bookrunner and Underwriter are pleased to announce the following:

(a) Indications of interest received under the Placement

Indications of interest were received from institutional and other investors for approximately

432,459,852 Placement Shares at the Offering Price of S$0.83, which amounted to approximately S$358.9 million (excluding applications for Reserved Shares and applications by connected persons and persons mentioned in Rule 240 of the Listing Manual). There were 26,011,600 Offering Shares available under the Placement (excluding the Reserved Shares and the Over-Allotted Shares (as defined below)).

The valid acceptances for the Reserved Shares resulted in all 2,438,000 Reserved Shares being allocated.

(b) Details of applications received under the Public Offering

As at the close of the Public Offering at 12:00 p.m. (Singapore time) on 22 November 2017, excluding applications by connected persons and persons mentioned in Rule 240 of the Listing Manual, there were 5,282 valid applications made by way of Application Forms or Electronic Applications for a total of 165,949,000 Public Offer Shares, with application monies received from such applications amounting to approximately S$137.7 million. Based on the 2,000,000 Public Offer Shares available under the Public Offering, such valid applications represent approximately 83.0 times of the Public Offer Shares.

Based on (i) the valid applications received for the Public Offer Shares as at the close of the Public Offering and (ii) the aggregate indications of interest received for the Placement Shares (excluding the Reserved Shares and the Over-Allotted Shares), and in each case excluding applications by connected persons and persons mentioned in Rule 240 of the Listing Manual, the Offering (excluding the Reserved Shares and the Over-Allotted Shares) is approximately 21.4 times subscribed.

In connection with the Offering, DBS Bank Ltd., in its capacity as stabilising manager (the "**Stabilising Manager**") has over-allotted 1,808,900 Shares (the "**Over-Allotted Shares**") under the Offering, all of which were allocated to applicants under the Placement. The Over-Allotted Shares have been covered by Shares borrowed by the Stabilising Manager from MindChamps Holdings pursuant to the share lending agreement entered into between the Stabilising Manager and MindChamps Holdings. The Stabilising Manager will return an equivalent number of Shares (or the equivalent value in cash) to MindChamps Holdings through the purchase of Shares pursuant to stabilising actions and/or through the exercise of the Over-allotment Option.

2. SPREAD IN RELATION TO THE PLACEMENT

All 26,011,600 Placement Shares (excluding the Reserved Shares) and 1,808,900 Over-Allotted Shares have been validly allocated under the Placement. The spread of placees under the Placement (excluding the Reserved Shares but inclusive of the Over-Allotted Shares) is as follows:

Range of Offering Shares (excluding the Reserved Shares but inclusive of the Over-Allotted Shares) allocated under the Placement	**Number of Placees**
1,000 to 9,900	301
10,000 to 49,900	61
50,000 to 99,900	20
100,000 to 499,900	55
500,000 to 999,900	7
1,000,000 and above	6
Total	**450**

3. SPREAD IN RELATION TO THE RESERVED SHARES

All 2,438,000 Reserved Shares have been validly allotted. The spread of allottees for the Reserved Shares is as follows:

Range of Reserved Shares allocated	**Number of Reserved Shares allottees**
1,000 to 9,900	8
10,000 to 49,900	26
50,000 to 99,900	6
100,000 to 499,900	5
500,000 and above	1
Total	**46**

4. APPLICATION RESULTS FOR THE PUBLIC OFFER

To ensure a reasonable and equitable spread of Shareholders, the Sole Issue Manager, Bookrunner and Underwriter, in consultation with the Company and MindChamps Holdings, has decided on the following basis of allocation for the 2,000,000 Public Offer Shares available under the Public Offering:

Range of Offering Shares applied for	Balloting ratio	Number of Offering Shares allocated per successful applicant	Percentage of total number of Offering Shares under the Public Offering (%)	Number of successful applicants
1,000 to 9,900	5:50	1,000	9.3	185
10,000 to 19,900	5:50	2,000	14.0	140
20,000 to 49,900	6:50	3,000	15.9	106
50,000 to 99,900	6:50	4,000	13.2	66
100,000 to 499,900	10:50	5,000	27.8	111
500,000 to 999,900	15:50	10,000	4.5	9
1,000,000 and above	50:50	28,000	15.4	11
			100.0[(1)]	**628**

Note:

(1) Does not add up due to rounding.

5. RULES 232 AND 240 OF THE SGX-ST LISTING MANUAL

Pursuant to Rules 232 and 240 of the Listing Manual, and to the best of the knowledge and belief of the Sole Issue Manager, Bookrunner and Underwriter, after having taken all reasonable steps and making all reasonable enquiries, the following person has been allocated the following number of Offering Shares:

Name	Relationship	Number of Offering Shares allocated	Circumstances giving rise to the allocation
Dymon Asia Multi-Strategy Master Fund (the "**Master Fund**")	Related to Temasek Holdings (Private) Limited and DBS Bank Ltd.[(1)]	255,000	Allocated under the Placement

Note:

(1) Temasek Holdings (Private) Limited ("**Temasek**") holds an indirect controlling interest in a limited partner of a feeder fund which is deemed to have an interest in the Shares held by the Master Fund pursuant to Regulation 13(5) of the Securities and Futures (Disclosure of Interests) Regulations 2012. Temasek is therefore deemed, pursuant to Section 4(4) of the Securities and Futures Act, Chapter 289 of Singapore, to have an interest in the limited partnership's indirect interest in the Shares. The Master Fund is managed by Dymon Asia Capital Limited, an independently managed company. Temasek is not involved in Dymon Asia Capital Limited's management of the Master Fund, nor in its decisions regarding the Master Fund's position in the Shares. Temasek is deemed a substantial shareholder of DBS Group Holdings Limited, an independently managed Temasek portfolio company. DBS Bank Ltd. is a wholly-owned subsidiary of DBS Group Holdings Limited.

Should it subsequently come to the attention of the Sole Issue Manager, Bookrunner and Underwriter that there are such other persons specified under Rule 232 and 240 of the Listing Manual who have acquired Shares pursuant to the Offering, an appropriate announcement, through the SGXNET, will be made before

trading commences at 9.00 a.m. (Singapore time) on 24 November 2017.

6. SUBSTANTIAL APPLICATIONS

In addition to the above, to the best of the knowledge and belief of the Sole Issue Manager, Bookrunner and Underwriter, the following persons have applied for and have been allocated 5% or more of the Offering Shares (excluding the Over-Allotted Shares):

Name	Circumstances giving rise to the allocation
ICH Capital Pte Ltd	Allocated under the Placement
Island Asset Management Pte Ltd	Allocated under the Placement
JF Asset Management Limited	Allocated under the Placement
SUTL Holdings Pte Ltd	Allocated under the Placement

7. COMMENCEMENT OF TRADING AND REFUNDS

The Shares are expected to commence trading on the SGX-ST on a "ready" basis at 9.00 a.m. (Singapore time) on 24 November 2017, subject to the SGX-ST being satisfied that all conditions necessary for the commencement of trading in the Shares on a "ready" basis have been fulfilled. There will be **NO** trading on a "when issued" basis.

Unsuccessful applications using printed Application Forms, together with the full amount of the application monies are expected to be returned (without interest or any share of revenue or other benefit arising therefrom, at the applicant's own risk and without any right or claim against the Company, MindChamps Holdings or the Sole Issue Manager, Bookrunner and Underwriter) to the applicant by ordinary post within 24 hours of the balloting (or such shorter period as the SGX-ST may require). Where an application using a printed Application Form is accepted in part only, the balance of the application monies will be refunded (without interest or any share of revenue or other benefit arising therefrom, at the applicant's own risk and without any right or claim against the Company, MindChamps Holdings or the Sole Issue Manager, Bookrunner and Underwriter) to the applicant by ordinary post within 14 Market Days after the close of the O-ffering, in accordance with the conditions and procedures set out in "Appendix J – Terms, Conditions and Procedures for Application for and Acceptance of the Offering Shares in Singapore" in the Prospectus (the "**Instructions**").

For unsuccessful Electronic Applications, the full amount of the application monies will be returned (without interest or any share of revenue or other benefit arising therefrom, at the applicant's own risk and without any right or claim against the Company, MindChamps Holdings or the Sole Issue Manager, Bookrunner and Underwriter) to the applicant by being automatically credited to the applicant's account with their respective Participating Banks within 24 hours of the balloting (or such shorter period as the SGX-ST may require), in accordance with the conditions and procedures set out in the Instructions.

In respect of applications made under the Public Offering, where any such applications are accepted in part only, any balance of the application monies will be refunded (without interest or any share of revenue or other benefit arising therefrom, at the applicant's own risk and without any right or claim against the Company, MindChamps Holdings or the Sole Issue Manager, Bookrunner and Underwriter) to the applicants by

ordinary post (in the case of applications made using printed Application Forms) or through the crediting of the relevant amount to the applicants' accounts with their respective Participating Banks (in the case of Electronic Applications) within 14 Market Days after the close of the Offering, in each case, in accordance with the conditions and procedures set out in the Instructions.

Where the Offering does not proceed for any reason, the full amount of application monies received pursuant to an application made under the Public Offering (without interest or any share of revenue or other benefit arising therefrom, at the applicant's own risk and without any right or claim against the Company, MindChamps Holdings or the Sole Issue Manager, Bookrunner and Underwriter) will be returned within three Market Days after the Offering is discontinued in accordance with the conditions and procedures set out in the Instructions.

For enquiries for the results of the applications, applicants may call The Central Depository (Pte) Limited (the "**CDP**") at +65 6535 7511 using their T-PIN. To sign up for the service, applicants may contact CDP customer service officers for an application form.

The Board of Directors of the Company and MindChamps Holdings wish to thank all applicants who have applied for the Offering Shares, the relevant authorities and all who have helped in one way or another in the Offering, for their support and assistance.

Issued by

DBS Bank Ltd.

For and on behalf of
MindChamps PreSchool Limited
(Registration Number: 200814577H)

23 November 2017

IMPORTANT NOTICE

This announcement is for information purposes only and does not constitute or form part of an offer, solicitation or invitation of any offer, to buy or subscribe for any Shares in Singapore or any other jurisdiction, nor should it or any part of it form the basis of, or be relied upon in connection with, any contract or commitment whatsoever.

The value of the Shares and the income derived from them may fall as well as rise. Shares are not obligations of, deposits in, or guaranteed by, the Company, MindChamps Holdings or the Sole Issue Manager, Bookrunner and Underwriter or any of their respective affiliates. An investment in the Shares is subject to investment risks, including the possible loss of the principal amount invested. Listing of the Shares on the SGX-ST does not guarantee a liquid market for the Shares.

This announcement does not constitute or form a part of any offer to sell or solicitation to purchase or subscribe for securities in the United States. Securities may not be offered, subscribed or sold in the United States absent registration under the U.S. Securities Act of 1933, as amended (the "**Securities Act**"), except

pursuant to an exemption from, or in a transaction not subject to, the registration requirements thereof and applicable state securities laws. The securities of the Company have not been and will not be registered under the Securities Act, or the securities laws of any state of the United States and accordingly, they may not be offered or sold within the United States or to or for the account or benefit of U.S. persons (as defined in Regulation under the Securities Act). Any public offering of securities to be made in the United States will be made by means of a prospectus that may be obtained from the issuer or selling security holder and that will contain detailed information about the issuer and management, as well as financial statements. The Company does not intend to make a public offer of its securities in the United States. The information contained in this announcement does not constitute an offer of securities for sale in the United States or any other jurisdiction where it is unlawful to do so.

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