

**P99 HOLDINGS LIMITED**  
(Incorporated in the Republic of Singapore)  
(Company Registration No. 200311696K)

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**TERMINATION OF MEMORANDUM OF UNDERSTANDING WITH VERTO GROUP ENTERPRISE LTD. AND ITS TWO SHAREHOLDERS RELATING TO A PROPOSED JOINT VENTURE**

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The Board of Directors (the "**Board**") of P99 Holdings Limited (the "**Company**") refers to the Company's announcement dated 29 July 2014 (the "**Announcement**") in relation to the memorandum of understanding ("**MOU**") entered into by the Company with Verto Group Enterprise and its two (2) shareholders in respect of a proposed joint venture to invest in property development projects in the United Kingdom ("**Proposed JV**").

*Capitalised terms used in this announcement, unless otherwise defined herein, have the same meanings as used in the Announcement.*

The Board wishes to announce that the Parties had on 27 September mutually agreed to not proceed with the Proposed JV and accordingly the MOU had terminated with effect from 27 September 2014 ("**Termination**").

Pursuant to the terms of the MOU, there were initial advances of approximately £150,000 that the Company had paid to VGEL, but which would be fully repaid with interest following the Termination.

Save as disclosed above, each Party shall bear their own costs incurred and neither Party shall have any claim against the other pursuant to the Termination.

By Order of the Board

Tan Sin Huat, Dennis  
Executive Director  
30 September 2014

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*This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("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.*

*The contact person for the Sponsor is Mr Mark Liew, Managing Director, Corporate Finance at 20 Cecil Street #21-02 Equity Plaza Singapore 049705, telephone (65) 6229 8088.*