Soo Kee Group Ltd.

(Company Registration No.: 201214694Z)
(Incorporated in the Republic of Singapore on 13 June 2012)

UPDATE ON USE OF NET PROCEEDS FROM THE INITIAL PUBLIC OFFERING (THE "IPO")

The board of directors of Soo Kee Group Ltd. (the "**Company**") refers to (i) the Company's offer document dated 11 August 2015 (the "**Offer Document**") in relation to the IPO of the Company on Catalist board of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") and (ii) the Company's announcements dated 11 November 2015, 28 February 2016, 5 May 2016, 10 August 2016, 9 November 2016, 8 May 2017 and 9 May 2017 in relation to the change in and update on the use of net proceeds from the IPO (the "**Net Proceeds**")**.**

Unless otherwise defined, all capitalised terms used herein shall bear the same meanings as ascribed to them in the Offer Document.

As at the date of this announcement, the Net Proceeds have been fully utilised as follows:

Intended Purpose	Allocation of Net Proceeds (as disclosed in the Offer Document) (S$'000)	Allocation of Net Proceeds after re-allocation on 9 May 2017 (S$'000)	Net Proceeds utilised as at the date of this announcement (S$'000)	Balance of Net Proceeds as at the date of this announcement (S$'000)
Expansion of network of retail stores and introduction of new product lines	12,000	12,000	12,000	-
Capital expenditure for new Changi Business Park Headquarters including jewellery product design and development facilities and equipment which will be housed at the same premises	3,000	3,000	3,000	-
Repayment in part of DBS Bank loans in connection with the construction of the new Changi Business Park Headquarters	6,000	2,355	2,355	-
Working capital and general corporate purposes	10,564	14,209	14,209	-
Total	**31,564**	**31,564**	**31,564**	**-**

The above utilisation of the Net Proceeds is consistent with the intended uses as disclosed in the Offer Document and the Company's announcement dated 9 May 2017.

BY ORDER OF THE BOARD

Lim Yong Sheng
Executive Director and Chief Executive Officer

13 June 2017

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, United Overseas Bank Limited (the "**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. The Sponsor and the SGX-ST assume 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. Lim Hoon Khiat, Director, Equity Capital Markets, who can be contacted at 80 Raffles Place, #03-03 UOB Plaza 1, Singapore 048624, Telephone: +65 6533 9898.