

ONEAPEX LIMITED

(Formerly known as Chew's Group Limited)

(Company Registration No: 201020806C)

(Incorporated in the Republic of Singapore)

ACQUISITION OF NEW ASSOCIATED COMPANY

Pursuant to Rule 704(16)(c) of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalyst ("**Catalist Rules**"), the board of directors ("**Board**" or "**Directors**") of OneApex Limited (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to announce that OneFortune Holdings Pte. Ltd. ("**OneFortune**"), a wholly-owned subsidiary of the Company, has on 16 October 2019 entered into a sale purchase agreement with Mr Tan Poon Kuan (the "**Vendor**"), pursuant to which OneFortune has acquired 300,000 ordinary shares (the "**Target Shares**") representing 30% of the total issued and paid-up share capital of Tuas Seatown Dormitory Pte. Ltd. (the "**Target Company**"), a company incorporated in Singapore and which is engaged in the business of managing/operating/developing hostels and dormitories in Singapore (the "**Acquisition**").

The remaining shareholders of the Target Company are Amwich Pte. Ltd. ("**Amwich**"), Etrek Network Building Pte. Ltd. ("**Etrek**") and DC Genesis Pte. Ltd. ("**DC Genesis**"), which hold 20%, 40% and 10% of the total issued and paid-up share capital of the Target Company respectively. As at the date of this announcement, the Vendor owns a 30% interest in the issued and paid-up share capital of Etrek, a 70% interest in the issued and paid-up share capital of DC Genesis and is a minority shareholder of the Company. Amwich is wholly-owned by our controlling shareholder, Mr Tan Theng Hong, Amos.

Following the completion of the Acquisition, the Target Company has become an associated company of the Company.

The purchase consideration for the Target Shares was S\$3.00 (the "**Consideration**") paid in cash and was arrived at pursuant to arm's length negotiations, on a willing-buyer, willing-seller basis. As the Target Company is newly-incorporated and has yet to commence any operations, the Consideration was arrived at having taken into consideration the paid-up share capital of the Target Company of S\$10 as at 16 October 2019. As none of the relative figures computed on the applicable bases under Rule 1006 of the Catalist Rules exceeds 5%, the Acquisition is a non-disclosable transaction under Rule 1008 of the Catalist Rules.

The Acquisition was funded through internal resources and is not expected to have any material impact on the earnings per share and the net tangible assets per share of the Group for the financial year ending 30 September 2020.

Save as disclosed in this announcement, none of the Directors or controlling shareholders of the Company or their respective associates have any interest, direct or indirect (other than through their respective shareholdings (if any) in the Company), in the Acquisition.

By Order of the Board

Tan Pei Hong, Alex (Chen Peifeng)
Executive Director and Chief Executive Officer

17 October 2019

*This announcement has been prepared by the Company and reviewed by the sponsor, Novus Corporate Finance Pte. Ltd. (the “**Sponsor**”), in compliance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) Listing Manual Section B: Rules of Catalist.*

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 Pong Chen Yih, Chief Operating Officer, at 9 Raffles Place, #17-05 Republic Plaza Tower 1, Singapore 048619, telephone (65) 6950 2188.