



**P5 CAPITAL HOLDINGS LTD.**  
(Company Registration No. 199806046G)  
(Incorporated in the Republic of Singapore)

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. ("**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.

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**PROPOSED SALE OF SHARES BY SUBSTANTIAL SHAREHOLDERS AND RESIGNATION OF EXECUTIVE DIRECTORS**

**1. INTRODUCTION**

For the purposes of complying with Rule 703 of the SGX-ST Listing Manual Section B: Rules of Catalist (the "**Catalist Rules**"), the Board of Directors of P5 Capital Holdings Ltd. (the "**Company**") wishes to announce that it has been informed by Mr. Lim Kwang Joo ("**LKJ**") and Mr. Lim Fong Yee Roland ("**RL**") that each of (a) LKJ; (b) RL and (c) Mr. Song Poo Hok ("**SPH**") (collectively, the "**Vendors**"), who are substantial shareholders of the Company, have on 22 July 2019 entered into a sale and purchase agreement (the "**SPA**") to sell an aggregate of 159,015,659 of their shares (collectively, the "**Sale Shares**" and each, a "**Sale Share**") in the issued share capital of the Company to Mr. Lim Shao-Lin (the "**Purchaser**") (the "**Proposed Sale**").

**2. PRINCIPAL TERMS OF THE SPA**

**2.1 Completion Date**

- (a) Pursuant to the SPA, it is proposed for completion of the Proposed Sale to take place in two (2) tranches.
- (b) The Parties have agreed for completion of the first tranche (the "**1<sup>st</sup> Tranche Completion**") to take place on 29 July 2019 or such other date as may be mutually agreed between the Parties in writing, provided always that such date shall fall on or before 22 February 2020 (the "**1<sup>st</sup> Tranche Completion Date**"). On the 1<sup>st</sup> Tranche Completion Date, a total of 63,000,000 Sale Shares, representing approximately 11.30% of the total issued and paid-up shares in the capital of the Company ("**Shares**"), will be transferred from the relevant Vendors to the Purchaser for an aggregate consideration of S\$3,961,873.96.
- (c) The completion of the second tranche shall take place on or before 22 January 2020 or such other date as may be mutually agreed between the Parties in writing, provided always that such date shall fall on or before 22 February 2020

(the “**2<sup>nd</sup> Tranche Completion Date**”). On the 2<sup>nd</sup> Tranche Completion Date, a total of 96,015,659 Sale Shares, representing approximately 17.22% of the total number of Shares, will be transferred from the relevant Vendors to the Purchaser for an aggregate consideration of S\$6,038,126.04.

- (d) As at the 2<sup>nd</sup> Tranche Completion Date, the Purchaser would have purchased a total of 159,015,659 ordinary shares in the Company for a total consideration of S\$10,000,000, representing approximately 28.52% of the total number of Shares, from the Vendors.

## 2.2 Proportion of shares to be sold

- (a) As at the date of the SPA, LKJ holds 78,833,333 ordinary shares in the Company, representing 14.14% of the total number of Shares. Pursuant to the SPA, LKJ will:
  - (i) on the 1<sup>st</sup> Tranche Completion Date, transfer 54,000,000 Sale Shares, representing approximately 9.69% of the total number of Shares; and
  - (ii) on the 2<sup>nd</sup> Tranche Completion Date, transfer 24,833,333 Sale Shares, representing approximately 4.45% of the total number of Shares,to the Purchaser.
- (b) As at the date of the SPA, RL holds 35,000,000 ordinary shares in the Company, representing 6.28% of the total number of Shares. Pursuant to the SPA, RL will:
  - (i) on the 1<sup>st</sup> Tranche Completion Date, transfer 9,000,000 Sale Shares, representing approximately 1.62% of the total number of Shares; and
  - (ii) on the 2<sup>nd</sup> Tranche Completion Date, transfer 26,000,000 Sale Shares, representing approximately 4.66% of the total number of Shares,to the Purchaser.
- (c) As at the date of the SPA, SPH holds 48,000,000 ordinary shares in the Company, representing 8.61% of the total issued and paid-up share capital of the Company. Pursuant to the SPA, SPH will, on the 2<sup>nd</sup> Tranche Completion Date, transfer 45,182,326 Sale Shares, representing approximately 8.10% of the total number of Shares, to the Purchaser.

## 2.3 Resignation of Executive Directors

It is envisaged in the SPA that on the 1<sup>st</sup> Tranche Completion Date, LKJ, RL and Mr. Song Wei Ming will cease to be executive directors of the Company. RL will remain as part of management team at the subsidiaries, namely P5 Pte. Ltd., P5 Luminaire Pte. Ltd. and P5 Studio Pte. Ltd. The Company will, in compliance with its obligations under Rule 704(6) of the Catalist Rules, make the relevant announcements on SGXNET in relation to the cessation of RL and Mr. Song Wei Ming as executive directors of the Company upon receipt of confirmation of the 1<sup>st</sup> Tranche Completion.

## 3. **RESIGNATION OF MR. LIM KWANG JOO**

- 3.1 Pursuant to the Notice of Twentieth Annual General Meeting dated 10 July 2019 (the “**Notice of AGM**”), LKJ will be retiring in accordance with the Company’s Constitution. Resolution 2(a) of the Notice of AGM proposes to re-elect LKJ as a Director of the Company at the twentieth annual general meeting of the Company to be held on 26 July 2019 (the “**AGM**”).

3.2 In light of the foregoing developments, as it is intended for LKJ to cease to be an Executive Director of the Company with effect from the 1<sup>st</sup> Tranche Completion Date, LKJ will not be seeking re-election at the AGM. The Company will, in compliance with its obligations under Rule 704(6) of the Catalist Rules, make the relevant announcements on SGXNET in relation to the cessation of LKJ as an executive director of the Company.

#### **4. CHANGE IN INTEREST OF SUBSTANTIAL SHAREHOLDERS**

4.1 The Proposed Sale will result in: -

- (a) LKJ and RL ceasing to be substantial shareholders of the Company on the 1<sup>st</sup> Tranche Completion Date; and
- (b) SPH ceasing to be a substantial shareholder of the Company on the 2<sup>nd</sup> Tranche Completion Date.

4.2 The Proposed Sale will result in the Purchaser becoming a substantial shareholder of the Company on the 1<sup>st</sup> Tranche Completion Date.

4.3 Upon the occurrence of the relevant changes in interest of substantial shareholders as set out in Paragraphs 4.1 and 4.2 above, the Company will release the relevant announcements and forms in relation to the change in the substantial shareholders of the Company on SGXNET.

#### **5. DISCLOSURE OF INTEREST**

Each of the Directors confirms that he does not have any interest, direct and indirect, in the Proposed Sale and the matters contemplated in the SPA other than as set out in this announcement and through his shareholding, employment and/or directorship (as applicable) in the Company, save that Mr. Song Wei Ming is the son of SPH and that the Vendors may receive proceeds from the Proposed Sale.

#### **6. TRADING CAUTION**

Shareholders and investors are advised to exercise caution when dealing in the Company's shares. When in doubt, shareholders and potential investors are advised to seek independent advice from their professional advisors before trading or making any investment decision on the Company's securities.

#### **7. MISCELLANEOUS**

The Company will, in compliance with its obligations under Catalist Rules, make the relevant announcements on SGXNET in due course if and when required.

#### **By Order of the Board**

Ong Bee Hoon  
Company Secretary  
23 July 2019