NGSC LIMITED

(formerly known as Next-Generation Satellite Communications Limited)
Co. Registration No.196400100R

UPDATE ON THE CALL OPTION AGREEMENT AND LOAN AGREEMENT

*All capitalised terms used in this announcement shall, unless otherwise defined herein, have the same meanings ascribed to them in the announcements dated 27 April 2017, 17 May 2017, 27 June 2017, 9 May 2018 and 20 August 2018 ("**Announcements**").*

The Board of Directors (the "**Board**") of NGSC Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the Announcements in relation to the grant of call option by the Vendor and Mark Tam to the Company to acquire 650,000 shares, representing 65% of the equity interest in Zhong Ping Trading Development Limited ("**ZP**") and a loan of the principal amount of S$3,000,000 granted by the Company to ZP ("**Loan**").

The Board wishes to update shareholders that further to the Announcements, the Company has received the final repayment of S$1,000,000 from ZP as at the date of this announcement.

By Order of the Board
NGSC Limited

Ku Vicente S.
Managing Director and Chief Executive Officer
24 January 2019