

MARY CHIA HOLDINGS LIMITED
(Company Registration Number 200907634N)
(Incorporated in Singapore)

UPDATE ON USE OF PLACEMENT PROCEEDS

The board of directors (the "**Board**" or "**Directors**") of Mary Chia Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the Company's announcements dated 24 January 2020, 14 February 2020, 25 February 2020 (the "**Placement Announcements**") and the reallocation and update on use of placement proceeds announced on 23 May 2020 ("**23 May Announcement**"). Unless otherwise defined, all capitalised terms used herein shall bear the same meanings ascribed to them in the Placement Announcements.

On 23 May 2020, the Board announced a reallocation of S\$0.95 million of the net cash proceeds from the placement ("**Net Proceeds**"), initially allocated for overseas expansion, to fund the general working capital requirements of the Company.

The Board now wishes to update that the Net Proceeds has been fully utilised as at the date of this announcement:

Use of Net Proceeds	Amount allocated in the Placement Announcements	Amount re-allocated in the 23 May Announcement	Revised allocation of the Net Proceeds	Amount utilised as at the date of this announcement	Amount unutilised as at the date of this announcement
Working capital	S\$1,000,000	S\$950,000	S\$1,950,000	S\$1,950,000	-
Overseas expansion purposes	S\$950,000	(S\$950,000)	-	-	-
Total	S\$1,950,000	-	S\$1,950,000	S\$1,950,000	-

A breakdown of the Net Proceeds utilised as working capital are as follows:

	S\$
Staff costs	1,409,000
Operating Lease Expense	217,000
Other Operating Expenses (Mainly Professional fees)	199,000
Product purchases	64,000
GST	<u>61,000</u>
Total	S\$1,950,000

The Company will also disclose the use of the Net Proceeds in the annual report.

By Order of the Board

Ho Yow Ping (He YouPing)
Chief Executive Officer
17 August 2020

This announcement has been reviewed by the Company's sponsor, SAC Capital Private Limited (the "**Sponsor**").

This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (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 Ms Tay Sim Yee (Tel: (65) 6232 3210), at 1 Robinson Road, #21-00 AIA Tower, Singapore 04854.