OUE

OUE Limited
Company Registration No. 196400050E
Incorporated in Singapore

Acquisition of shares in Gainmate Hong Kong Limited

1. Pursuant to Rule 704(17)(c) of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Board of Directors (the "**Board**") of OUE Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that its wholly-owned subsidiary, Oddish Ventures Pte. Ltd., has today acquired 50 ordinary shares in the capital of Gainmate Hong Kong Limited ("**Gainmate HK**"), representing 50% of the total issued and paid-up capital of Gainmate HK, from Raising Fame Ventures Limited ("**RFV Limited**"), an indirect wholly-owned subsidiary of Lippo China Resources Limited ("**LCR**"), for an aggregate consideration of HKD 50 (the "**Acquisition**"). The consideration paid is based on the issue price of HKD 1 for each ordinary share in the capital of Gainmate HK.

2. Following the Acquisition:

    (a) Gainmate HK has become an associated company of the Company. Gainmate HK will be engaged in the business of the set-up and operation of cafés and/or restaurants in Hong Kong and the provision of any other related services; and

    (b) the remaining 50% of the total issued and paid-up capital of Gainmate HK is held by RFV Limited.

3. The Acquisition is not expected to have a material effect on the net tangible assets or earnings per share of the Group for the financial year ending 31 December 2018.

4. None of the Directors of the Company has any interest, direct or indirect, in the Acquisition, save for:

    (a) through their shareholdings in the Company (if any); and

    (b) Dr Stephen Riady who is deemed to be interested in the shares of LCR through his deemed interest in the shares of Lippo Limited where (i) RFV Limited is an indirect wholly-owned subsidiary of LCR; and (ii) Gainmate HK was (prior to the completion of the Acquisition) an indirect wholly-owned subsidiary of LCR.

By Order of the Board
OUE LIMITED

Ng Ngai
Company Secretary
17 July 2018