

Cortina Holdings Limited

(Incorporated in the Republic of Singapore)

Co. Registration No. 197201771W

INCREASE IN ISSUED AND PAID-UP SHARE CAPITAL OF CORTINA WATCH TW PTE. LTD.

The Board of Directors of Cortina Holdings Limited (the “**Company**”) wishes to announce that it has increased its shareholding in a wholly owned subsidiary, Cortina Watch TW Pte. Ltd. (“**CWTW**”). The increase is a result of CWTW allotting an additional 299,998 ordinary shares at an issue price of SGD1 per share to the Company, for a total cash consideration of SGD299,998.00 (the “**Share Increase**”).

The proceeds of the Share Increase will be used to fund the general working capital requirements of CWTW.

Following the Share Increase, the Company’s interest in the issued ordinary shares of CWTW has increased to 300,000 ordinary shares and CWTW remains a wholly owned subsidiary of the Company.

The Share Increase is not expected to have any material impact on the net tangible assets or earnings per share of the Company for the financial year ending 31 March 2020.

None of the directors or the controlling shareholder of the Company has any interest, direct or indirect, in the Share Increase.

BY ORDER OF THE BOARD

Foo Soon Soo
Company Secretary

17 March 2020