



A-SMART HOLDINGS LTD.
(Company Registration Number: 199902058Z)
(Incorporated in the Republic of Singapore)

ACQUISITION OF SUBSIDIARY

The Board of Directors (the “**Board**”) of A-Smart Holdings Ltd (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that A-Smart Property Holdings Pte. Ltd. (“**ASPH**”), a wholly-owned subsidiary of the Company, has on 4 October 2019 acquired an additional 9% equity interest in its Timor-Leste incorporated subsidiary company, Timor Marina Square S.A., for a consideration of US\$4,500.00 from Mr. Ng Choon Meng (the “**Acquisition of Shares**”).

Mr. Ng was the joint venture partner for the mixed development project for Timor Marina Square that was announced on 7 March 2019. The consideration was arrived at based on mutual agreement between the contracting parties. Consequent upon the Acquisition of Shares, the shareholding interest of ASPH in Timor Marina Square S.A. has increased to 69%.

The Acquisition of Shares is not expected to have any significant impact on the consolidated net tangible assets per share and the consolidated earnings per share of the Group for the financial year ending 31 July 2019.

None of the Directors or substantial shareholders of the Company or their respective associates has any interest, direct or indirect, in the above matter other than through their respective shareholding interests in the Company.

By Order of the Board

Lim Huan Chiang
Executive Director and Chief Executive Officer
8 October 2019