

SHS HOLDINGS LTD.
(Company Registration No.: 197502208Z)
(Incorporated in the Republic of Singapore)

TERMINATION OF SPA IN RESPECT OF THE PROPOSED ACQUISITION

The Board of Directors of SHS Holdings Ltd. (the “**Company**”, and with its subsidiaries, the “**Group**”) refers to its announcement dated 31 May 2018 in respect of the SPA dated 31 May 2018 between the Company, its subsidiaries, Hetat Holdings Pte Ltd (the “**First Purchaser**”), Hetat Pte Ltd (the “**Second Purchaser**”) and Hetat Construction Pte Ltd (the “**Third Purchaser**”) (collectively, the “**Purchasers**”), Thao Li International Pte. Ltd. (the “**First Vendor**”) and Duong Thi Thuy Mai (the “**Second Vendor**”) (collectively, the “**Vendors**”) and Alistair William Raglan Sawyer (“**Alistair**”) to acquire the issued and paid-up ordinary share capital of the Target Companies (the “**Announcement**”). Unless otherwise defined, all capitalised terms used in this announcement have the same meanings as ascribed to them in the Announcement.

The Board wishes to announce that the Purchasers (including the Company) has entered into a termination deed dated 5 December 2018 and as supplemented by a side agreement dated 5 December 2018 (the “**Termination Deed**”) with the Vendors to terminate the SPA.

The Purchasers and Vendors intend to terminate the SPA and that the SPA shall cease to be of any further force or effect and to release each other from all obligations and duties and from all past, present and future liability under the SPA.

The Company will disclose any updates or further information on the Termination Deed when it is appropriate to do so.

BY ORDER OF THE BOARD
Ng Han Kok, Henry
Group Chief Executive Officer
5 December 2018