

BRC ASIA LIMITED

Incorporated in the Republic of Singapore
Company Registration No. 193800054G

INCREASE OF INVESTMENT IN SUBSIDIARY - BRC PREFAB SDN. BHD.

The Board of Directors of BRC Asia Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) wishes to announce that the Company has increased its investment in its Malaysia subsidiary, BRC Prefab Sdn. Bhd. (“**BRC Prefab**”) from 70% to 100% via the purchase of 90,000 shares of RM1.00 each of BRC Prefab from Mr Nge Kwan Min, representing 30% of the issued and paid-up capital of BRC Prefab at a consideration of RM28,894.50 (the “**Consideration**”) (the “**Acquisition**”). Following the Acquisition, BRC Prefab has become a wholly-owned subsidiary of the Company.

The Consideration was arrived at on a willing-buyer and willing-seller basis, taking into consideration the net asset value of BRC Prefab as at 30 September 2017. The audited net asset value of BRC Prefab as at 30 September 2017 was RM96,315.00.

The Acquisition is funded by internal resources of the Company and is not expected to have any material impact on the consolidated earnings per share and consolidated net tangible assets of the Group for the financial year ending 30 September 2018.

None of the Directors or controlling shareholders of the Company has any direct or indirect interest in the transaction, save in respect of their shareholdings, if any, in the Company.

For and on Behalf of the Board

Lee Chun Fun
Company Secretary
27 September 2018