

VIVIDTHREE HOLDINGS LTD.
Registration No. 201811828R
(Incorporated in the Republic of Singapore)

**ENTRY INTO SHAREHOLDERS AGREEMENT WITH QUEBEC LEISURE
INTERNATIONAL PTE LTD**

*Capitalised terms used herein, but not otherwise defined, shall have the meanings ascribed to them in the announcement dated 12 June 2020 (the “**Announcement**”).*

1. INTRODUCTION

The Board of Directors (the “**Board**”) of Vividthree Holdings Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Announcement in relation to the MOU entered into with Quebec Leisure International Pte Ltd (“**Quebec**”).

Pursuant to the MOU, the joint venture company, V&N Entertainment Pte. Ltd. (the “**JV Company**”) has been incorporated on 8 July 2020 with an issued and paid-up share capital of S\$10,000 comprising of 10,000 ordinary shares held by the Company and Quebec in the proportion set out below.

Parties (“JV Partners”)	No. of Shares	Shareholdings
Vividthree Holdings Ltd. (“ VV3 ”)	5,500	55%
Quebec Leisure International Pte Ltd	4,500	45%

The Board wishes to announce that the JV Partners have entered into a Shareholders Agreement (“**SHA**”) in relation to V&N Entertainment Pte. Ltd. on 12 August 2020.

2. RATIONALE OF THE JOINT VENTURE

The JV Partners will jointly develop, curate, bid for and produce thematic experiential content and event projects in Singapore and the region. The JV Partners will synergise their complementary strengths and resources to provide a complete integrated content and event solutions to their existing clientele base and affiliate companies. Besides offering creative and technological capabilities, the Group will also tap on their largest shareholder, MM2 Asia’s resources, including mm2 Entertainment movies, Cathay cinemas, UnUsUaL concerts, Dick Lee Asia and the AsiaOne platform.

Quebec brings to the JV a network of resources from the 14 brands under NTUC Club, such as Downtown East, Orchid Country Club and Marina Bay Golf Course.

The JV will enhance the Group’s content creation abilities to deliver quality events desired by the clients.

3. INFORMATION ON THE JV PARTNER

Quebec is the events and entertainment arm of NTUC Club. It is a one-stop turn-key entertainment solution provider with specialised departments in Creatives, Video Production, Props & Décor, State-Of-The Art AV Systems, Technical Support and others.

It has more than three decades of experience in conceptualising and producing unique and special events, from corporate dinners to music festivals.

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4. PRINCIPAL TERMS OF THE SHA

4.1 Management of the JV Company

The Board of the JV Company shall consist of five directors, of whom VV3 shall be entitled to appoint three representatives, and Quebec shall be entitled to appoint two.

4.2 Initial shareholders loan

VV3 and Quebec have advanced the following unsecured, non-interest bearing shareholder loans to the JV Company amounting to S\$77,000 and S\$63,000 respectively.

VV3's proportion is funded through internal resources, and was arrived at taking into account, *inter alia*, the initial funding requirements of the JV Company.

The JV Partners shall use their best endeavours to support the funding requirements of the JV Company in equal proportions provided that neither JV Partners will be required to guarantee the indebtedness of the JV Company or any of its subsidiaries or to provide security therefor or any indemnity, covenant, assurance of similar obligation, or provide any loans to the JV Company or any of its subsidiaries.

5. FINANCIAL EFFECTS OF THE JOINT VENTURE

The joint venture is not expected to have a material impact on the consolidated net tangible assets per share and the consolidated earnings per share of the Group for the current financial year ending 31 March 2021.

6. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

Save for the respective interest in the Group, none of the directors of the Company, or its controlling shareholders or their associates has any interest, direct or indirect, in the joint venture.

By Order of the Board

Yeo Eng Pu, Charles
Executive Director
13 August 2020

This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, Hong Leong Finance Limited. It has not been examined or approved by the Exchange and the Exchange assumes no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

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