

MARY CHIA HOLDINGS LIMITED
Company Registration No. 200907634N
(Incorporated in the Republic of Singapore)
(the “**Company**”)

**ACQUISITION OF 80% OF THE ISSUED SHARE CAPITAL OF CERTAIN COMPANIES IN THE
MONSOON HAIRDRESSING GROUP – ISSUANCE AND ALLOTMENT OF REMAINING
3,488,186 CONSIDERATION SHARES**

1. INTRODUCTION

The board of directors (the “**Board**”) of Mary Chia Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to its announcements dated 27 October 2020, 11 November 2020, 17 November 2020, 24 November 2020 and 31 December 2020 in relation to its wholly-owned subsidiary, M2 Group Pte. Ltd.’s (“**M2**”) acquisition of 80% of the issued share capital of certain companies in the Monsoon Hairdressing group of companies from Lee Eng Tat (the “**Seller**”) (“**Acquisition**”) (“**Announcements**”).

Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as ascribed to them in the Announcements.

2. ISSUE AND ALLOTMENT OF REMAINING CONSIDERATION SHARES

- 2.1. As a condition stated in the SPA, the remainder of the Non-Cash Consideration amounting to S\$523,228 is to be payable on 31 December 2021, by the issue and allotment of such number of new ordinary shares in the share capital of the Company to the Seller based on the Issue Price of S\$0.15, provided that the FY2021 consolidated management accounts of the Target Companies is not in a net liability position.
- 2.2. The Board is pleased to announce that the condition stated above has been achieved and the Company has issued and allotted 3,488,186 Consideration Shares (“**Final Consideration Shares**”, being the remainder of the aggregate 10,154,853 Consideration Shares to be issued pursuant to the Acquisition) to the Seller and/or his nominees. The Final Consideration Shares will rank *pari passu* in all respects with the existing ordinary shares in the capital of the Company.
- 2.3. Consequent to the allotment and issuance of the Final Consideration Shares, the total issued and paid up number of ordinary shares in the capital of the Company has increased from 228,684,029 ordinary shares to 232,172,215 ordinary shares.

By Order of the Board

Wendy Ho
Chief Executive Officer
31 December 2021

*This announcement has been reviewed by the Company's sponsor, SAC Capital Private Limited (the “**Sponsor**”).*

*This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made, or reports contained in this announcement.*

The contact person for the Sponsor is Ms Charmian Lim, at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542, telephone (65) 6232 3210