



MINDCHAMPS PRESCHOOL LIMITED
(Company Registration Number: 200814577H)
(incorporated in the Republic of Singapore on 25 July 2008)

RESPONSE TO SGX QUERY ON ANNUAL REPORT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

DBS Bank Ltd. was the sole issue manager, bookrunner and underwriter (the "**Sole Issue Manager, Bookrunner and Underwriter**") for the initial public offering of shares in, and listing of, the Company on the Mainboard of the SGX-ST in November 2017. The Sole Issue Manager, Bookrunner and Underwriter assumes no responsibility for the contents of this announcement.

The Board of Directors of MindChamps PreSchool Limited (the "Company") refers to the query raised by the Singapore Exchange Securities Trading Limited ("**SGX-ST**") in its email of 20 April 2018 relating to the Company's Annual Report for the financial year ended 31 December 2017 ("**FY2017**"). The Company wishes to provide clarification as follows:

SGX QUERY

Listing Rule 715(2) provides that the issuer must engage a suitable auditing firm for its significant foreign-incorporated subsidiaries and associated companies.

We note that the Company did not name the auditor(s) of the foreign-incorporated subsidiaries listed on pages 81 and 82 on the basis that they are "not required to be audited under the laws of the country of incorporation". Please clarify whether these entities are significant foreign-incorporated subsidiaries and associated companies of the Company.

COMPANY'S RESPONSE

In accordance with Listing Rule 718, none of the foreign-incorporated subsidiaries listed on pages 81 and 82 were significant foreign-incorporated subsidiaries or associated companies of the Company in FY2017. For FY2017, the net tangible assets of the said foreign-incorporated subsidiaries did not represent 20% or more of the Company's consolidated net tangible assets, and neither did the pre-tax profits of the foreign-incorporated subsidiaries account for 20% or more of the Company's consolidated pre-tax profits.

MindChamps PreSchool Limited
26 April 2018