



SEVENS ATELIER LIMITED

(Company Registration Number: 197902790N)
(Incorporated in the Republic of Singapore)

**UPDATE IN RELATION TO THE PROPOSED ACQUISITION OF AN INDUSTRIAL PROPERTY –
EXERCISE OF OPTION TO PURCHASE**

Unless otherwise specified, all capitalised terms shall have the same meaning ascribed to them in the Announcement (as defined below).

The Board of Directors (the “**Board**” or the “**Directors**”) of Sevens Atelier Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the announcement dated 2 May 2023 on the Option for the Proposed Acquisition.

In connection with the above, the Company wishes to announce that its wholly-owned subsidiary, Sevens Creation Pte. Ltd. (“**SC**”) had on 22 May 2023 exercised the Option to purchase the Property in accordance with the terms of the Option. When exercise the Option, the Company paid an amount of S\$166,000 (representing 4% of the Consideration) to the Vendor’s solicitors’ escrow account, amount of which can be deducted from payment of the balance of the Consideration.

The Company will make further announcement(s) as appropriate as and when there are material developments to the Proposed Acquisition.

By Order of the Board

Jeffrey Hong Eng Leong
Chief Executive Officer and Executive Director
22 May 2023

*This announcement has been reviewed by the Company’s sponsor, PrimePartners Corporate Finance Pte. Ltd. (the “**Sponsor**”). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the “**Exchange**”) and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.*

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