

SWEE HONG LIMITED
(Company Registration No.: 198001852R)
(Incorporated in the Republic of Singapore on 3 June 1980)

**TERMINATION OF NON-BINDING MEMORANDUM OF UNDERSTANDING WITH (1)
WORLD FORUM DEVELOPMENT LIMITED AND (2) GOLD PARADISE INTERNATIONAL
LIMITED FOR THE PROPOSED ACQUISITION OF THE ENTIRE ISSUED AND PAID-UP
SHARE CAPITAL OF ASIAFAME GROUP LIMITED**

Capitalised terms used in this announcement, unless otherwise defined herein, have the same meanings as used in the Company's SGXNet announcement dated 5 August 2018.

The board of directors (the "**Board**") Swee Hong Limited (the "**Company**") and together with its subsidiaries, the "**Group**") refers to the Company's announcement dated 5 August 2018 (the "**Announcement**") in relation to the MOU entered into between the Company with World Forum Development Limited and Gold Paradise International Limited for the proposed acquisition of the entire issued and paid-up share capital of Asiafame Group Limited

As mentioned in the Announcement, the MOU shall expire within three (3) months from the date of the entry into the MOU if the Parties do not enter into any formalised agreements. Further to the Announcement, as Parties are unable to agree on the terms of the Proposed Acquisition, the Parties have not entered into any formalised agreements and accordingly, the Board wishes to update shareholders that the MOU has lapsed and Parties will not proceed with entry into any formalised agreements in relation to the Proposed Acquisition.

The termination of the MOU will not have any material impact on the net tangible assets per share or earnings per share of the Group for the current financial year ending 30 June 2019 ("**FY2019**").

By Order of the Board

Tan Swee Gek
Company Secretary

3 December 2018