

Sim Leisure Group Ltd.

(Company Registration Number: 201808096D)

(Incorporated in the Republic of Singapore)

PROPOSED SUBSCRIPTION OF 17,717,700 NEW ORDINARY SHARES IN THE SHARE CAPITAL OF THE COMPANY – RECEIPT OF APPROVAL IN-PRINCIPLE FROM THE SGX-ST FOR LISTING AND QUOTATION OF THE SUBSCRIPTION SHARES

*Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as ascribed to them in the circular to shareholders dated 23 September 2021 issued by Sim Leisure Group Ltd. (the “**Company**”) in relation to the proposed issue of 17,717,700 new ordinary shares in the share capital of the Company at an issue price of S\$0.205 per Subscription Share.*

The board of directors (“**Board**”) of the Company refers to the extraordinary general meeting of the Company held on 8 October 2021 (“**EGM**”) wherein Shareholders approved the resolution for the Proposed Subscription put to vote at the EGM. The results of the EGM was announced by the Company on 8 October 2021.

The Board is pleased to announce that it had, on 14 October 2021, received the approval in-principle (“**AIP**”) from the SGX-ST for the listing of and quotation for the Subscription Shares on Catalist board of the SGX-ST (“**Catalist**”), subject to the Company’s compliance with the SGX-ST’s listing requirements for the Subscription Shares. The Subscription Shares have to be placed out within seven (7) market days from the date of the AIP. Further, the SGX-ST had indicated in the AIP that in the event the Company acquires any asset from the Subscribers and/or their related parties, the SGX-ST reserves the right to aggregate the acquisitions and the Proposed Subscription and deem the subsequent asset injections as a very substantial acquisition or reverse takeover under Rule 1015 of the Catalist Rules.

The AIP is not to be taken as an indication of the merits of the Proposed Subscription, the Subscription Shares, the Company and/or its subsidiaries.

A separate announcement will be released by the Company upon the allotment and issuance, as well as listing of and quotation for the Subscription Shares on Catalist.

BY ORDER OF THE BOARD
SIM LEISURE GROUP LTD.

Sim Choo Kheng
Executive Director and Chief Executive Officer
15 October 2021

*This announcement has been prepared by the Company and its contents have been reviewed by the Company’s sponsor, ZICO Capital Pte. Ltd. (“**Sponsor**”), in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) Listing Manual Section B: Rules of Catalist.*

This announcement has not been examined or approved by the 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 Goh Mei Xian, Associate Director, ZICO Capital Pte. Ltd. at 8 Robinson Road #09-00 ASO Building, Singapore 048544, telephone (65) 6636 4201.