



**SOO KEE GROUP LTD.**

(Incorporated in the Republic of Singapore)  
(Company Registration No. 201214694Z)

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**ENTRY INTO MEMORANDUM OF UNDERSTANDING RELATING TO THE PROPOSED JOINT VENTURE IN THAILAND**

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The board of directors (“**Board**”) of Soo Kee Group Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) is pleased to announce that the Company has entered into a memorandum of understanding (“**MOU**”) dated 9 February 2017 with Aurora Design Co., Ltd. (“**Aurora**” and together with its subsidiaries, the “**Aurora Group**”).

Aurora is incorporated in Thailand, and the Aurora Group is principally engaged in the distribution of gold and jewellery products, with over 170 retail stores in Thailand. Further information on the Aurora Group is available at its website at <http://aurora.co.th/>.

Pursuant to the terms of the MOU, the Company and Aurora intends to, *inter alia*, establish a joint venture company (“**JVC**”), to be incorporated in Thailand, to develop and operate the business of selling gold and diamond products under the “*Love & Co.*” trademarks, trade or brand name in Thailand (“**Proposed Joint Venture**”). The Group and the Aurora Group will hold 40% and 60% of the equity interest in the JVC, respectively, which is proposed to have an initial registered and paid-up capital of THB30 million (approximately S\$1.2 million). It is also proposed that the Group will license and supply intellectual property rights, products and support to the JVC in connection with the Proposed Joint Venture.

For a period of 90 days from the date of the MOU (or such other period as mutually agreed between the parties), the Aurora Group and its directors, officers, agents and advisers, will not directly or indirectly participate in discussions with any party other than the Group regarding proposed business ventures which may be similar to, or which may compete with, the Proposed Joint Venture. If the parties do not enter into definitive agreements for the Proposed Joint Venture by the end of such period, the MOU shall terminate and the parties shall have no further obligations to each other save for the confidentiality obligations therein.

Save for certain provisions, the MOU is not legally binding and the Proposed Joint Venture is subject to, *inter alia*, the entry into definitive agreements by the parties, and receipt of approvals from the relevant authorities in Thailand.

None of the directors or controlling shareholders of the Company has any interest, direct or indirect, in the MOU or the Proposed Joint Venture, save for their respective shareholdings in the Company (if any).

The Company’s entry into the MOU is not expected to have a material impact on the net tangible assets per share or earnings per share of the Group for the current financial year ending 31 December 2017.

The Board will make further announcements as and when there are material updates and developments in respect of the Proposed Joint Venture.

Shareholders and potential investors of the Company are advised to exercise caution when trading in the shares of the Company as there is no certainty or assurance as at the date of this announcement that the Proposed Joint Venture will materialise. Shareholders and potential investors of the Company are further advised to read this announcement and any further announcements by the Company carefully, and should consult their stockbrokers, bank managers, solicitors or other professional advisors if they have any doubt as to the actions they should take.

**BY ORDER OF THE BOARD**

Lim Yong Sheng  
Executive Director and Chief Executive Officer

9 February 2017

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, United Overseas Bank Limited (the "Sponsor") for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "SGX-ST"). The Sponsor has not independently verified the contents of this announcement.*

*This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume 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 Mr. Lim Hoon Khat, Director, Equity Capital Markets, who can be contacted at 80 Raffles Place, #03-03 UOB Plaza 1, Singapore 048624, Telephone: +65 6533 9898.*