

PRESS RELEASE

Soo Kee Group Partners Aurora Group in Foray into Thailand's Fine Jewellery Market

- **Entered into memorandum of understanding (“MOU”) with Aurora Design Co., Ltd, a retailer of gold ornament and fine jewellery in Thailand**
- **Proposed establishment of a joint venture company (“JVC”) to sell gold and diamond products in Thailand under the Group’s “Love & Co.” brand name**
- **Increasing affluence, rising consumerism and the large population size present compelling growth opportunities in Thailand’s fine jewellery market**

Singapore, 9 February 2017 – Soo Kee Group Ltd. (“Soo Kee Group” or the “Company” and, together with its subsidiaries, the “Group”) (“树记珠宝集团”), a leading and established trendsetting jeweller, announced today that it has entered into a MOU with Aurora Design Co., Ltd (“Aurora” and together with its subsidiaries, the “Aurora Group”), in relation to, *inter alia*, the establishment of the JVC which would allow the Group’s bespoke bridal jewellery brand, “Love & Co.”, to penetrate the Thailand market for the first time.

The Aurora Group is principally engaged in the distribution of gold and jewellery products, with more than 170 retail stores in Thailand.

Soo Kee Group and Aurora intends to establish the JVC, to be incorporated in Thailand, with an initial paid-up capital of THB30 million (approximately S\$1.2 million). The JVC will sell gold and diamond products under the Group’s “Love & Co.” brand name in Thailand. It is also proposed that Soo Kee Group, which will have a 40%-stake in the JVC, will license and supply intellectual property rights, products and support to the JVC.

The Group’s entry into the fine jewellery market in Thailand is timely as the luxury goods market continues to be on the rise¹ on the back of increasing affluence and rising consumerism. In addition, as part of the Group’s regional expansion, Thailand’s large population size of 68 million² presents a huge market of growth opportunities.

Commenting on the proposed joint venture, Aniwat Srirungthum, Chief Executive Officer of Aurora said, “*We are pleased to cement our relationship with Soo Kee Group through the MOU. We are confident of the market potential of the “Love & Co.” brand in Thailand. In addition, the offering of Soo Kee Group’s high quality and exquisite jewellery products as well as its strong regional network will widen our product offerings. We look forward to*

¹ “Luxury Goods in Thailand”, <http://www.euromonitor.com/luxury-goods-in-thailand/report>, Euromonitor December 2016, Accessed on 2 February 2017

² “Thailand population”, <http://www.worldometers.info/world-population/thailand-population/>, Worldometers, Accessed on 2 February 2017

strengthening our capabilities to grow our customer base as well as delivering the best customer experience.”

Mr. Daniel Lim (“林雍胜”), Chief Executive Officer of Soo Kee Group said, *“Thailand’s huge population and growing upper and middle classes provide a large target market for luxury spending. We believe that the sheer size of the country also presents many untapped opportunities for the Group and it is important for us to capitalise on these growth opportunities.*

We are honoured to have the opportunity to partner Aurora, an experienced leading jeweller in the Thailand market. Through Aurora’s extensive retail network, we are proud to offer our collection of bespoke jewellery and our unique brand experience to customers in Thailand.

The proposed joint venture is also in line with our growth strategy as we continue to widen our business network and strengthen our market position in the region. As a Group, we continue to look out for new business channels to meet the demands of the evolving retail landscape and to achieve sustainable growth so as to deliver greater value for both our customers and shareholders.”

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About Aurora Design Co., Ltd

Established in 1973 by the name of “Sui Seng Heng” Gold Ornament Shop, Aurora Design Co., Ltd’s (“Aurora” and together with its subsidiaries, the “Aurora Group”), businesses and products include gold investment, sale of gold ornament and fine jewellery. Based in Thailand, Aurora adheres to business measures mandated by the Gold Traders Association of Thailand and owns one of the largest market share of gold ornaments and fine jewellery sold in over 170 stores in Thailand today.

The Group’s business also includes gold bullion trading under its subsidiary Aurora Trading Co., Ltd. which was established in 2010. Currently, Aurora Trading provides a full suite of services from brokerage to the import-export of gold bullion from and to foreign countries such as Switzerland, Australia and Singapore.

For more information on the Aurora Group, please refer to its website at <http://aurora.co.th/>.

About Soo Kee Group Ltd.

Headquartered in Singapore, Soo Kee Group Ltd. (“Soo Kee Group” or the “Company” and, together with its subsidiaries, the “Group”) was founded in 1991 and has an established presence of over 20 years in Singapore and over a decade in Malaysia. It has one of the largest networks of over 60 retail stores in both countries, strategically situated in prime shopping malls.

As a leading and established jeweller, Soo Kee Group offers a wide range of jewellery products and mementoes through its *Soo Kee Jewellery*, *SK Jewellery* and *Love & Co.* brands to cater to a diverse range of consumer tastes and preferences, occasions, and demographics. Each brand has a unique identity, with distinctive branding, marketing efforts and product offerings. The Group is also engaged in the bullion business through its *SK Bullion* brand, offering a holistic service that allows consumers to buy, sell, store and track precious gold and silver assets at their convenience.

Soo Kee Jewellery offers upmarket, exquisite luxury jewellery pieces designed for confident, contemporary women with refined and discerning tastes. Its collections predominantly feature premium diamonds complemented by gold or platinum settings, and contemporary jewellery featuring precious gemstones and pearls. It is the exclusive distributor in Singapore and Malaysia for the distinctive *Brilliant Rose* brand of diamonds produced by an international diamond manufacturer.

SK Jewellery offers an extensive range of fashionable jewellery and mementoes for a wider demographic. This includes the innovative *Dancing Star* and *Star Carat* collections as well as the *SK 999 Pure Gold* collection, featuring bridal jewellery, sculpted art pieces, commemorative gold bars and coins. Exclusively distributed by the Group, *SK Jewellery* also carries the *ALLOVE* brand of diamonds, which pushes the boundaries in diamond-cutting techniques with an all-new 81-facet cut, specifically created to maximise light performance, in Singapore and Malaysia.

Love & Co. specialises in bespoke bridal jewellery, notably, made-to-order engagement rings and wedding bands such as the signature *LVC Lovemark* and *LVC Promise* collections. Through customisable design elements and personalisation services, *Love & Co.* seeks to establish personal connections with customers.

SK Bullion is a trusted gold and silver dealer in Asia, offering an alternative investment platform for consumers to buy, sell and store precious gold and silver assets at their convenience. Leveraging on Singapore as a precious metals trade hub, *SK Bullion* is dedicated to offering a holistic investment platform to its regional customers.

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This press release ("Press Release") has been prepared by Soo Kee Group Ltd. (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 Press Release.

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