



(Company Registration NO. 201611835H)
(Incorporated in Singapore)

UPDATE ON THE PROPOSED ACQUISITION OF 49% EQUITY INTEREST IN THE REGISTERED AND PAID-UP CAPITAL OF BEIJING WISH ENTERTAINMENT CO., LTD

Capitalised terms used in this announcement shall have the meanings ascribed to them in the Company's announcements dated 20 March 2018 and 9 July 2018 in relation to the proposed acquisition of 49% equity interest in the registered and paid-up capital of Beijing Wish Entertainment Co., Ltd. (the "Announcements").

Further to the Announcements, the Board of Directors (the "**Board**") of UnUsUaL Limited (the "**Company**") and together with its subsidiaries, the "**Group**") wishes to announce that the Company and the Vendor have mutually agreed not to proceed with the Proposed Acquisition (the "**Proposed Acquisition Update**").

The First Payment and Second Payment amounting to RMB22,667,400 (approximately S\$4.7 million) paid to the Vendor will be refunded to the Company with no interest pursuant to the Term Sheet dated 19 March 2018.

The rationale for the non-completion of the Proposed Acquisition is that the Company has incorporated a wholly-owned subsidiary, UnUsUaL Culture Development (Shanghai) Co. Ltd, 三优文化发展(上海)有限公司 on 22 April 2019 to further extend its presence in China.

The non-completion of the Proposed Acquisition is not expected to have any significant impact on the Company's earnings per share and net tangible assets per share for the financial year ending 31 March 2020.

None of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in the Proposed Acquisition Update other than through their respective shareholdings in the Company.

By Order of the Board

Leslie Ong Chin Soon
Executive Director and CEO
21 January 2020

This announcement has been prepared by the Company and its contents have been reviewed by the Sponsor, Hong Leong Finance Limited. It 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.

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