



**SAMURAI 2K AEROSOL LIMITED**  
(Company Registration Number 201606168C)  
(Incorporated in the Republic of Singapore)

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**ACQUISITION OF PROPERTY**

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**1 INTRODUCTION**

The board of directors ("**Board**" or "**Directors**") of Samurai 2K Aerosol Limited ("**Company**", together with its subsidiaries, the "**Group**") wishes to announce that the Company's wholly owned subsidiary, Orientus Industry Sdn Bhd ("**Purchaser**"), had on 13 September 2018 entered into a sale and purchase agreement ("**SPA**") with Deckel Asia Pacific Sdn Bhd ("**Vendor**"), an unrelated third party, in respect of the purchase of a property, free from all encumbrances, located at 14, Jalan Dato' Yunus 1, Taman Perindustrian Dato Yunus Sulaiman, 81120 Johor Bahru, Johor ("**Acquisition**").

**2 INFORMATION RELATING TO THE PROPERTY**

The Property is held under Geran 121744, Lot 74401 situated in the Mukim Pulai, District of Johor Bahru, State of Johor measuring approximately 2,486 square metres together with a factory erected thereon ("**Property**"). The open market value of the Property is approximately RM3,200,000-00 as at the date of this Announcement.

**3 RATIONALE**

The Acquisition is part of the Group's long-term growth plan. With the Acquisition, it will enable the Company to facilitate the growth of its operations and production.

**4 SALIENT TERMS OF THE SPA**

**4.1 Consideration**

Pursuant to the terms and conditions of the SPA, the cash consideration for the Acquisition is RM3,200,000.00 ("**Consideration**") which shall be satisfied by the Purchaser in the following manner:

- (a) A deposit of RM320,000.00 ("**Deposit**") shall be payable to the Vendor or Vendor's Solicitors upon execution of the SPA; and
- (b) The remaining amount of RM2,880,000.00 shall be payable to the Vendor or Vendor's Solicitor upon completion of the Acquisition ("**Completion**").

The Consideration was arrived at pursuant to arm's length negotiations, on a willing-buyer, willing-seller basis. The acquisition of Property will be funded through a combination of internal resources and bank borrowings.

**4.2 Completion**

The Property is sold on an "as is where is" basis, with vacant possession to be given to the Purchaser on Completion. Completion is expected to take place within four (4) calendar months from the date of SPA.

## 5. FINANCIAL EFFECTS OF THE ACQUISITION

The Acquisition is not expected to have any material impact on the Group's net tangible assets per share and earnings per share for the financial year ending 31 March 2019.

## 6. INTEREST OF DIRECTORS AND CONTROLLING SHAREHOLDERS

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

By Order of the Board

Ong Yoke En  
Executive Director and Chief Executive Officer  
14 September 2018

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*Samurai 2K Aerosol Limited (the "Company") was listed on Catalist of the Singapore Exchange Securities Trading Limited (the "SGX-ST") on 16 January 2017. The initial public offering of the Company was sponsored by UOB Kay Hian Private Limited. (the "Sponsor").*

*This announcement has been prepared by the Company and its contents have been reviewed by the Sponsor for compliance with the SGX-ST Listing Manual Section B: Rules of Catalist. The Sponsor has not 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 accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.*

*The contact persons for the Sponsor are Mr Alvin Soh, Head of Catalist Operations, Senior Vice President and Mr Lan Kang Ming, Vice President, at 8 Anthony Road, #01-01, Singapore 229957, telephone (65) 6590 6881.*