



LY CORPORATION LIMITED
(the “Company”)
Company Registration no. 201629154K
(Incorporated in the Republic of Singapore)

COMPLETION OF THE PROPOSED ACQUISITION PURSUANT TO THE ASSET PURCHASE AGREEMENT

1. INTRODUCTION

The Board of Directors (the “**Board**”) of LY Corporation Limited, (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the announcements made by the Company on 14 December 2018 and 21 December 2018 (“**Announcements**”) in respect of the proposed acquisition, the asset purchase agreement executed among Leyo Holdings Sdn Bhd, Cubo Sdn Bhd and Mr Ng Teck Lai and the shareholders’ agreement between the Company, Lebo Design and Leyo Holdings.

This announcement should be read in conjunction with the Announcements and all terms and expressions used herein (unless otherwise expressly defined) shall bear the same meanings as described to them in the Announcements.

2. COMPLETION OF THE PROPOSED ACQUISITION

The Board is pleased to announce that the Proposed Acquisition has been completed on 25 January 2019 in accordance with the terms and conditions of the APA. Leyo Holdings accordingly is now a 51%-owned subsidiary of the Company following the completion of the Proposed Acquisition.

Pursuant to the terms of the APA, the purchase consideration for the Proposed Acquisition has been fully satisfied in the following manner:

- (a) cash payment of RM0.885 million has been paid by Leyo Holdings to the relevant financial/credit institutions to fully repay, discharge and terminate the hire purchase arrangements in relation to certain vehicles and machines leased by CSB; and
- (b) 490,000 new ordinary shares in the capital of Leyo Holdings has been issued to Lebo Design at an issue price of approximately RM2.42 per share (valued at a total of RM1.186 million), representing 49% of the total shareholdings in Leyo Holdings.

In addition, under the terms of the SHA, RM4.079 million has been advanced by the Company to Leyo Holdings for the settling of Debts of CSB.

BY ORDER OF THE BOARD

Tan Yong Chuan
Executive Director and Chief Executive Officer

28 January 2019



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*LY Corporation Limited (the "**Company**") was listed on Catalist of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") on 31 January 2018. 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.

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