



LASSETERS INTERNATIONAL HOLDINGS LIMITED

Company No: 200402223M

INCREASE IN INTEREST IN A 99.98% OWNED SUBSIDIARY, LASSETERS PROPERTIES SDN. BHD. (“LPSB”)

Reference is made to the announcement released to the Singapore Exchange Securities Trading Limited on 26 February 2020 in relation to, amongst others, the shareholders’ agreement as well as the subscription agreement entered into with Focus Maxwell Sdn. Bhd. The Board of Directors of Lasseters International Holdings Limited (the “**Company**”) wishes to announce that LPSB, its 99.98% owned subsidiary, has on 18 May 2021 issued and allotted 109,980 new ordinary shares to the Company for RM109,980 in cash (the “**Subscription**”). The Subscription will be funded through internal resources. Upon the allotment of the new ordinary shares, the Company’s interest in LPSB will be increased from 99.98% to 99.99%.

The funds from the Subscription will be used by LPSB for working capital purposes to defray overheads and debts.

The change in equity interest held by the Company in LPSB is not expected to have any material impact on the Group’s earnings per share or net tangible asset value per share for the current financial year.

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

BY ORDER OF THE BOARD

DATO’ JAYA J B TAN
Non-Executive Chairman
18 May 2021

This announcement has been reviewed by the Company’s sponsor, Stamford Corporate Services Pte. Ltd. (the “Sponsor”). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (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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