



KINGSMEN CREATIVES LTD.

(Company Registration No: 200210790Z)

TERMINATION OF MEMORANDUM OF UNDERSTANDING WITH REGAL INTERNATIONAL GROUP, THE DESTINATION LAB AND ONG&ONG PTE LTD

The Board of Directors (the **"Board"**) of Kingsmen Creatives Ltd. (the **"Company"**) refers to the announcement in relation to the Company's wholly-owned subsidiary, Kingsmen Exhibits Pte Ltd's entry into a memorandum of understanding (the **"MOU"**) with diversified international business group Regal International Group, leading hospitality consultant The Destination Lab and architecture and interior design consultancy ONG&ONG Pte Ltd (collectively, the **"Consortium"**) on 28 July 2016.

The Board wishes to update that the MOU has lapsed (the **"Termination"**) and the Consortium will not proceed with the project to own, develop and operate an eco-resort destination and vacation community on two locations/properties in East Malaysia. The Termination does not have any financial impact on the Group (the **"Company and its subsidiaries"**).

None of the Directors and controlling shareholders of the Company has any interest, whether direct or indirect, in the MOU (other than through their shareholdings in the Company).

BY ORDER OF THE BOARD

Soh Siak Poh Benedict
Executive Chairman

3 April 2017