



KINGSMEN CREATIVES LTD.

(Company Registration Number: 200210790Z)

ACQUISITION OF 10% OF THE ISSUED AND PAID-UP SHARE CAPITAL OF KINGSMEN E&E LIMITED

The Board of Directors (the “**Board**”) of Kingsmen Creatives Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that the Company had, through its 24.46% owned associate, Kingsmen Korea Limited (“**Kingsmen Korea**”) acquired 4,444 ordinary shares (the “**Shares**”) in the share capital of Kingsmen E&E Limited (“**Kingsmen E&E**”), which represent 10% of the issued and paid-up share capital of Kingsmen E&E (the “**Acquisition**”).

Pursuant to the Acquisition, Kingsmen Korea had consequently increased its shareholding in Kingsmen E&E from 40,000 Shares, which represent 90% of the issued and paid-up share capital of Kingsmen E&E to 44,444 Shares, which represent 100% of the issued and paid-up share capital of Kingsmen E&E.

Kingsmen E&E is a company incorporated in Korea on 11 September 2009, which, as at the date of this announcement, has an issued and paid-up share capital of KRW 222,220,000, comprising 44,444 Shares. The principal activities of Kingsmen E&E are the design and production of architectural interiors and decorations for museums and commercial interiors and experiential marketing.

The aggregate consideration for the Acquisition was approximately KRW 402,800,000 (SGD 395,000) (the “**Purchase Consideration**”), which was arrived at on a willing-buyer willing-seller basis taking into consideration, inter alia, the unaudited book value and unaudited net asset value of Kingsmen E&E as at 30 September 2024 which were both approximately KRW 2,174,707,000 (SGD 2,131,000). The Purchase Consideration was satisfied by Kingsmen Korea in cash and funded through its internal resources.

The Acquisition is not expected to have any material impact on the earnings per share and net tangible assets per share of the Group for the current financial year ending 31 December 2024.

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

BY ORDER OF THE BOARD

Soh Siak Poh Benedict
Executive Chairman

30 November 2024