

**ACQUISITION OF 30% OF THE ENTIRE ISSUED AND PAID-UP CAPITAL  
OF I-PROMO EVENTS & MARKETING PTE LTD**

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The Board of Directors of Kingsmen Creatives Ltd. (the “**Company**”) is pleased to announce that it had on 21 August 2009 entered into a share transfer agreement (“**Agreement**”) with the other shareholder (the “**Vendor**”) of I-Promo Events & Marketing Pte Ltd (“**I-Promo**”) to acquire 90,000 shares in I-Promo (the “**Sale Shares**”), representing 30% of the entire issued and paid-up share capital of I-Promo (the “**Acquisition**”) for an aggregate cash consideration of S\$182,414 (the “**Acquisition Price**”) payable to the Vendor in the following manner:-

- (a) S\$122,414 by cheque on the date of the execution of the Agreement; and
- (b) S\$60,000 by cheque upon the receipt by I-Promo of outstanding debts for completed projects as at the date of the Agreement.

The Acquisition Price is arrived at following negotiations on a willing-buyer-willing-seller basis and taking into account the net tangible assets of I-Promo.

The book value of the Sale Shares is S\$182,414 and the net tangible assets value of the Sale Shares is S\$182,414.

Following the completion of the Agreement, the Company’s shareholding in I-Promo will increase from the existing 70% to 100% and I-Promo will become a wholly-owned subsidiary of the Company.

A copy of the Agreement is available for inspection during normal business hours at the registered office of the Company at 3 Changi South Lane Singapore 486118 for three months from the date of this announcement.

By Order of the Board

Soh Siak Poh Benedict  
Executive Chairman  
24 August 2009