



Kingsmen Creatives Ltd.

(Company Registration No.: 200210790Z)

ADDITIONAL INFORMATION TO ANNOUNCEMENT MADE BY THE COMPANY ON APRIL 10, 2013

The Board of Directors ("Board") of Kingsmen Creatives Ltd. (the "Company") wishes to announce additional information regarding information provided in its April 10, 2013 Announcement regarding "RESOLUTION OF A DISPUTE BROUGHT TO ARBITRATION".

The claim by to Hup Lian Engineering Pte Ltd ("Hup Lian"), a subsidiary of Chasen Holdings Ltd, against Kingsmen's Exhibits Pte Ltd ("Kingsmen's Exhibits") in the arbitration was for amounts allegedly owed by Kingsmen Exhibits to Hup Lian.

As at the date of the commencement of the arbitration proceedings, Kingsmen Exhibits had already paid a total of \$7,195,111.11 to Hup Lian ("the Previous Payment").

Prior to the arbitration proceedings, Hup Lian made various claims of varying amounts in addition to and excluding the Previous Payment (i.e. of \$7,195,111.11) which is summarised as follows:

a.	Draft final claim dated 24 March 2010	\$7,451,370.95
b.	Final Claim dated 24 March 2010	\$10,390,821.93
c.	Draft Final Claim (Revised) dated 31 March 2010	\$6,518,939.03
d.	Tax Invoice No. 00005146 dated 31 March 2010	\$10,390,821.93
e.	Security of Payment Act claim dated 23 July 2010	\$9,549,734.38

For the arbitration proceedings, HLE alleged that they were entitled to be paid at least \$14,692,342.60 excluding the Previous Payment and excluding their claim for damages.

After taking into the account the Previous Payment, the amount claimed by Hup Lian when the arbitration proceedings commenced was:

- a. \$7,497,231.49 ("the Quantified Amount"); and,
- b. additionally, damages to be assessed and paid on top of the Quantified Amount.

Kingsmen Exhibits disputed that Hup Lian were entitled to all of the Quantified Amount and/or damages.

The settlement reached between Hup Lian and Kingsmen Exhibits resulted in Kingsmen having to pay a Settlement Sum of \$953,902.45 only ("the Settlement Sum") or approximately 12.7% of the Quantified Amount. The Settlement Sum is in addition to the Previous Payment (i.e. \$7,195,111.11) already paid to Hup Lian before the arbitration proceedings commenced.

Therefore the total amount paid by Kingsmen Exhibits to Hup Lian altogether is \$8,149,013.56 only being the sum of the Settlement Sum of \$953,902.45 and the Previous Payment of \$7,195,111.11.

By Order of the Board

Benedict Soh Siak Poh
Executive Chairman
23 April 2013