



## **KINGSMEN CREATIVES LTD.**

(Company Registration No: 200210790Z)

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### **Increase of Interest in Associated Company**

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The Board of Directors of Kingsmen Creatives Ltd. (the "**Company**") wishes to announce that the Company has entered into an agreement on 27 September 2013, pursuant to which the Company will purchase an additional 14,286 ordinary shares in the capital of Kingsmen (Korea) Limited ("**KKL**"), its associated company, from an existing shareholder of KKL ("**Proposed Acquisition**").

Upon completion of the Proposed Acquisition, the Company's equity interest in KKL will increase from 32.1% to 38.0%.

The aggregate consideration for the Proposed Acquisition is Korean Won ("**KRW**") 595,297,620 (approximately S\$700,000) (the "**Consideration**"). The Consideration was negotiated at arm's length on a "*willing-buyer, willing-seller*" basis, taking into consideration, *inter alia*, KKL's unaudited net asset value of KRW 8,749,147,849 (approximately S\$10.2 million) as at 30 June 2013.

The Consideration payable by the Company will be satisfied in cash, and funded by internal resources.

The proposed Acquisition is not expected to have a material financial impact on the net tangible assets per share and earnings per share of the Company for the financial year ending 31 December 2013.

None of the Company's directors and controlling shareholders has any interest, direct or indirect, in the Proposed Acquisition.

#### **BY ORDER OF THE BOARD**

Soh Siak Poh Benedict  
Executive Chairman  
30 September 2013