



KINGSMEN CREATIVES LTD.

(Company Registration No: 200210790Z)

Sale of Interest in Kingsmen Fairtech International Pvt. Ltd.

The Board of Directors of Kingsmen Creatives Ltd. (the "**Company**") wishes to announce that it has entered into an agreement on 1 October 2013, pursuant to which the Company will sell its 35% equity interest in Kingsmen Fairtech International Pvt. Ltd. ("**Fairtech International**") its associated company, to an existing shareholder of Fairtech International ("**Proposed Divestment**").

Upon completion of the Proposed Divestment, Fairtech International will cease to be an associated company of the Company.

The aggregate consideration for the Proposed Divestment is Rupees 1,750,000 (approximately S\$35,000) (the "**Consideration**"). The Consideration was negotiated at arm's length on a "willing-buyer, willing-seller" basis, taking into consideration, inter alia, the Company's share of Fairtech International's unaudited net asset value as at 31 March 2013 which the Company has made full impairment for as at 31 December 2012.

The Proposed Divestment 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 Divestment.

BY ORDER OF THE BOARD

Soh Siak Poh Benedict
Executive Chairman
2 October 2013