



KINGSMEN CREATIVES LTD.

(Company Registration Number: 200210790Z)

ANNOUNCEMENT PURSUANT TO RULE 706A OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED

The Board of Directors (the “**Board**”) of Kingsmen Creatives Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce the following transaction that occurred during the second half year ended 31 December 2020 pursuant to Rule 706A of the Listing Manual of the Singapore Exchange Securities Trading Limited:

Incorporation of an associated company, White Label Studio Pte Ltd

The Company’s 40% directly owned associated company, Ascend Com Pte Ltd (“**Ascend**”) had together with another shareholder incorporated a company, namely White Label Studio Pte Ltd (“**White Label Studio**”) in Singapore on 11 September 2020 (the “**Transaction**”). The issued and paid-up share capital of White Label Studio upon incorporation is SGD 100,000. The shareholding of, and issued and paid-up share capital by, Ascend in White Label Studio are 80% and \$80,000 respectively.

The principal activities of White Label Studio are those of digital interactive, experiential and immersive media, virtual and augmented reality, web application development and motion graphics/video production.

The Transaction by Ascend was funded through its internal resources and is not expected to have any material impact on the earnings per share and net tangible assets per share of the Group for the financial year ended 31 December 2020.

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

BY ORDER OF THE BOARD

Soh Siak Poh Benedict
Executive Chairman

30 January 2021