



KINGSMEN CREATIVES LTD.

(Company Registration Number: 200210790Z)

RESTRUCTURING OF SUBSIDIARIES IN THE GROUP

The Board of Directors (the “**Board**”) of Kingsmen Creatives Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that the Group has completed an internal restructuring exercise, pursuant to which the Company has acquired from Kingsmen Indochina Pte Ltd (“**Kingsmen Indochina**”), a wholly-owned subsidiary of the Company, 100% of the charter capital of Kingsmen Vietnam Company Limited (“**Kingsmen Vietnam**”), which was a wholly owned subsidiary of Kingsmen Indochina (the “**Restructuring**”). The aggregate consideration for the Restructuring is VND 27,500,000,000 (approximately SGD 1,627,893¹), representing the nominal value of the charter capital of Kingsmen Vietnam.

The purpose of the Restructuring is to streamline the Group’s corporate structure for improved business planning and administrative efficiency. Pursuant to the Restructuring, Kingsmen Vietnam is now a directly wholly-owned subsidiary of the Company.

The Restructuring is not expected to have any material financial impact on the earnings per share and net tangible assets per share of the Group for the current financial year ending 31 December 2022.

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

BY ORDER OF THE BOARD

Soh Siak Poh Benedict
Executive Chairman

14 October 2022

¹ For the purpose of this announcement, the currency exchange rate shall be S\$1.00 : VND 16,893. Such exchange rate has been presented solely for information and should not be construed as representations that the relevant amount paid in connection with the Restructuring have been or could be converted at the rate indicated.