



LY CORPORATION LIMITED

Company Registration Number: 201629154K

Incorporated in the Republic of Singapore on 24 October 2016

PRESS RELEASE

For Immediate Release

LY Corporation Limited to debut as the First Initial Public Offering on SGX-ST in 2018

- **Placement fully subscribed and/or purchased**
- **Trading expected to commence on Catalist at 9.00 a.m. on Wednesday, 31 January 2018**
- **Net proceeds of approximately S\$13.0 million attributable to the Company**

SINGAPORE, 29 January 2018 – LY Corporation Limited (“LY Corporation” and together with its subsidiaries, the **“Group”**), one of Malaysia’s leading manufacturers and exporters of wooden bedroom furniture, announced today that the placement for its initial public offering (the **“IPO”** or the **“Placement”**) of **75,848,000** placement shares (**“Placement Shares”**) priced at S\$0.26 per share has received strong investor demand.

At the close of the application list at 12.00 noon on 29 January 2018, the Group received valid applications for all **75,848,000** Placement Shares, and gross proceeds received amounted to approximately **S\$19.7 million**.

Some of the notable investors included Mr Heah Theare Haw and Pheim Asset Management.

“We are encouraged by the strong investor interest in the IPO, which reflects confidence in LY Corporation’s track record and growth prospects. We believe that a listing on the Catalist board of the SGX-ST will allow us to tap the capital markets that will offer us significant impetus to expand our business,” **said Mr Tan Yong Chuan, LY Corporation’s Executive Director and Chief Executive Officer.**



LY CORPORATION LIMITED

Company Registration Number: 201629154K

Incorporated in the Republic of Singapore on 24 October 2016

With the completion of the Placement, LY Corporation's total issued share capital now comprises approximately S\$23.0 million comprising 489.1 million shares, and its market capitalisation is approximately S\$127.2 million based on S\$0.26 per Placement Share.

Of the net proceeds from the issue of new shares in the Placement of approximately S\$13.0 million, S\$1.0 million will be used for the expansion of sales network in the People's Republic of China (PRC), S\$5.0 million for the upgrading of machinery and equipment and acquiring new technology, S\$4.0 million for the construction of additional facilities, and S\$3.0 million for general working capital purposes.

Trading in the Company's shares on the Catalist Board ("**Catalist**") of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") is expected to commence at 9.00 a.m. on Wednesday, 31 January 2018.

-- End --

About LY Corporation Limited

LY Corporation Limited and its subsidiaries (the "Group") is one of Malaysia's leading manufacturers and exporters of wooden bedroom furniture. With an established track record of approximately 40 years in the furniture industry, the Group is an established original design manufacturer ("ODM") principally engaged in the design and manufacture of custom wooden bedroom furniture, and the manufacture of custom wooden bedroom furniture which may be tailored to customers' specifications and requirements on an original equipment manufacturer ("OEM") basis.

As at 15 December 2017, the Group operates from 15 factories and warehouses, occupying a combined built-up area of approximately 1.4 million sq ft. Its products are sold mainly to overseas dealers such as furniture wholesalers and retailers who generally resell the products to end-users through their respective retail networks and domestic customers who are primarily third party agents who typically export and resell its products outside Malaysia, such as to the U.S.

Issued on behalf of LY Corporation Limited by:

Waterbrooks Consultants Pte Ltd

Tel: (+65) 6100 2228

Mr Wayne Koo (M): +65 93388166 wayne@waterbrooks.com.sg

Ms Jean Yang (M): +65 93636369 jean@waterbrooks.com.sg



LY CORPORATION LIMITED

Company Registration Number: 201629154K

Incorporated in the Republic of Singapore on 24 October 2016

Important Notice

This media release is for information only and does not constitute, or form any part of any offer for sale or subscription of, or solicitation of any offer to buy or subscribe for, any securities nor shall it or any part of it form the basis of, or be relied on in connection with, any contract or commitment whatsoever.

*The information in this media release is substantially based on the information found in the offer document dated 18 January 2018 ("**Offer Document**") registered by the SGX-ST acting as agent on behalf of the Monetary Authority of Singapore. A potential investor should read the Offer Document in relation to the IPO and make their own assessment of the future performance of LY Corporation Limited before deciding whether to subscribe for shares in LY Corporation Limited.*

This media release does not purport to be complete and is qualified in its entirety by, and should be viewed in conjunction with, the full text of the Offer Document, including but not limited to the sections entitled "Risk Factors" and "Cautionary Note on Forward-Looking Statements" of the Offer Document. LY Corporation Limited does not make any representation or warranty, express or implied, as to the accuracy of the information contained herein, and expressly disclaim any and all liability based, in whole or in part, on such information, errors therein or omissions therefrom. This media release may contain forward-looking statements that involve assumptions, risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Predictions, projections or forecasts of the economy or economic trends of the market are not necessarily indicative of the future or likely performance of LY Corporation Limited. The forecast financial performance of LY Corporation Limited is not guaranteed. A potential investor is cautioned not to place undue reliance on these forward-looking statements, which are based on the current view of future events.