



LY CORPORATION LIMITED

(the "Company")

Company Registration no. 201629154K

(Incorporated in the Republic of Singapore)

**EXERCISE OF CALL OPTION FOR THE ACQUISITION OF OPTION ASSETS
- EXTENSION OF CUT-OFF DATE**

The Board of Directors (the "**Board**") of LY Corporation Limited, (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the announcements made by the Company on 6 December 2018 and 9 January 2019 ("**Announcements**") in respect of the following:

- (a) exercise of the call option pursuant to the Call Option and Rights of First Refusal Agreement dated 21 December 2017 entered into by the Company with Lian Yu Furniture Corporation Sdn. Bhd. (f.k.a. LY Furniture Corporation Sdn. Bhd.) ("**LYFC**") ("**Call Option and ROFR Agreement**") in which LYFC procures its subsidiary, LP Global Resources Sdn Bhd ("**LP Global**"), to sell its Option Assets (as defined in the Announcement on 6 December 2018) to the Company or its nominees; and
- (b) that the Company has, through its wholly-owned subsidiary, LY Furniture Sdn. Bhd. ("**LYFSB**") (nominated by the Company as the "**Purchaser**" of the Option Assets) entered into a conditional asset purchase agreement on 8 January 2019 (the "**APA**") with LP Global (the "**Vendor**"), pursuant to which the Purchaser shall acquire the Option Assets for a total consideration of RM8.294 million and upon the terms and conditions as set forth in the APA.

This announcement should be read in conjunction with the Announcements and all terms and expressions used herein (unless otherwise expressly defined) shall bear the same meanings as described to them in the Announcements.

The Board wishes to announce that the Company has on 24 June 2019, executed an agreement letter (the "**Letter**") with the Vendor to extend the Cut-Off Date to 7 January 2020, being a date that falls within a further term of 6 months from 7 July 2019. Save for such amendment to the APA as set forth, the other terms of the APA remain intact and continue to have full force and effect.

The reason for the extension was due to the continuing process in obtaining the State Consent from the State Authority for the transfer of the Land from LP Global to LYFSB. The Company will make such further announcement(s) to keep shareholders informed, as and when there are further updates, developments or finalisation of the said process in due course.

A copy of the APA and the Letter will be made available for inspection during normal business hours at the registered office of the Company for a period of three (3) months from the date of this announcement.

BY ORDER OF THE BOARD

Tan Yong Chuan
Executive Director and Chief Executive Officer

24 June 2019

This announcement has been prepared by LY Corporation Limited ("Company") and its contents have been reviewed by the Company's sponsor, UOB Kay Hian Private Limited (the "Sponsor") for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalist.

The Sponsor has not independently verified the contents of this announcement. This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

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