

**HYFLUXSHOP HOLDINGS LTD.**  
(Incorporated in the Republic of Singapore)  
(Company Registration No. 201723246Z)  
(the "Company")

**VOLUNTARY UNCONDITIONAL CASH OFFER BY MS. LUM OOI LIN TO ACQUIRE ALL THE ISSUED AND PAID-UP ORDINARY SHARES IN THE CAPITAL OF THE COMPANY OTHER THAN THOSE ALREADY OWNED, CONTROLLED OR AGREED TO BE ACQUIRED BY HER AND PARTIES ACTING IN CONCERT WITH HER**

**APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER**

**1. INTRODUCTION**

The board of directors (the "**Board**") of the Company refers the shareholders of the Company (the "**Shareholders**") to:

- (a) the announcement issued on 15 February 2018 (the "**Offer Announcement**") that Ms. Lum Ooi Lin also known as "Ms. Olivia Lum Ooi Lin" (the "**Offeror**") shall make a voluntary unconditional cash offer ("**Offer**") for all the issued and paid-up ordinary shares (the "**Shares**") in the capital of the Company (other than those already owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with the Offeror), in accordance with Section 139 of the Securities and Futures Act, Chapter 289 of Singapore and Rule 15 of The Singapore Code on Take-overs and Mergers (the "**Code**"); and
- (b) the announcement issued on 15 February 2018 by the Company informing the Shareholders of the Offer.

**2. APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER**

The Board wishes to inform the Shareholders that Xandar Capital Pte. Ltd. has been appointed as the independent financial adviser ("**IFA**") to advise the director(s) of the Company who are considered independent for the purposes of the Offer under the Code (the "**Independent Director(s)**").

The advice of the IFA and the formal recommendation of the Independent Director(s) on the Offer will be set out in the Company's circular to Shareholders which will be contained in the composite document ("**Composite Document**") to be despatched to Shareholders not earlier than 14 days and not later than 21 days from the date of the Offer Announcement.

**3. CAUTION IN FURTHER ACTION**

In the meantime, Shareholders who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers ("**Advisers**") and should refrain from taking any action in relation to their Shares which may be prejudicial to their interests until they or their Advisers have considered (a) the information to be set out in the Composite Document, including the definitive terms and conditions of the Offer; and (b) the information and the recommendation of the Independent Director(s), as well as the advice of the IFA, which will be set out in the Composite Document to be issued.

#### **4. RESPONSIBILITY STATEMENT**

The Directors (including those who have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this announcement (other than those relating to the Offeror and the Offer) are fair and accurate, and confirm having made all reasonable inquiries, that to the best of their knowledge, the opinions expressed have been arrived at after due and careful consideration and, where appropriate, that no material facts have been omitted from this announcement, the omission of which would make any statement in this announcement misleading, and they jointly and severally accept full responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, the Offer Announcement and any other announcements made by or on behalf of the Offeror), the sole responsibility of the Directors has been to ensure, through reasonable enquiries, that such information has been accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this announcement.

**BY ORDER OF THE BOARD OF  
HYFLUXSHOP HOLDINGS LTD.**

Lim Suat Wah  
Director

23 February 2018