



MEGROUP LTD.
(Incorporated in Singapore)
(Company Registration No. 201804996H)

INCORPORATION OF NEW SUBSIDIARY

The board of directors of MeGroup Ltd. (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce the incorporation of a new wholly-owned subsidiary (the "**Subsidiary**"), details of which are set out below:

Name of Subsidiary	:	MN Wheels Sdn. Bhd.
Shareholding interest	:	The Subsidiary is a wholly-owned subsidiary of Menang Nusantara Holdings Sdn. Bhd., a wholly-owned subsidiary of the Company
Place of incorporation	:	Malaysia
Initial paid-up capital	:	RM1.00
Business description	:	To carry on the business as dealers, importers, exporters and trading of new or second hand motor vehicles, to purchase, hire, sell, deal in, construct, equip, maintain, improve, assemble motorcars, motor, lorries and other forms of craft, machine or vehicle either terrestrially or subterraneously and acting as agent for all kinds of insurance

The incorporation of the new Subsidiary is funded through the Company's internal resources and is not expected to have any material impact on the net earnings per share or the net tangible assets per share of the Group for the financial year ending 31 March 2020.

None of the Company's directors, substantial shareholders and any of their respective associates have any interest, direct or indirect (other than through their shareholdings in the Company) in the new Subsidiary.

On Behalf of the Board

Wong Cheong Chee
Executive Chairman and CEO

4 December 2019

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, CIMB Bank Berhad, Singapore Branch (the "**Sponsor**"), in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist.*

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 correctness of any of the information, statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr Eric Wong, Director, Investment Banking, Singapore. The contact particulars are 50 Raffles Place #09-01, Singapore Land Tower, Singapore 048623, Telephone: +65 6337 5115.