

P R E S S R E L E A S E

Choo Chiang Holdings Ltd.'s IPO draws strong support from investors

- *Offer tranche of 1.0 million shares received valid applications for approximately 43.28 million shares in total*
 - *Invitation was approximately 2.3 times subscribed*
- *Trading debut on the SGX-ST Catalist at 9.00 am on 29 July 2015*

SINGAPORE, 28 July 2015 – **Choo Chiang Holdings Ltd.** (“**Choo Chiang**” and together with its subsidiaries, the “**Group**”), one of Singapore’s largest and leading suppliers and retailers of electrical products and accessories, today announced that its initial public offering (the “**IPO**” or the “**Invitation**”) of 33.28 million shares (the “**Invitation Shares**”) at S\$0.35 per share has received positive interest from investors.

CIMB Bank Berhad, Singapore Branch is the Sponsor and Issue Manager and **CIMB Securities (Singapore) Pte. Ltd.** is the Underwriter and Placement Agent for this IPO.

The Invitation comprises 33.28 million Vendor Shares. As at the close of the Invitation at 12 noon on 27 July 2015, there were 704 valid applications received for the 1.0 million Offer Shares available to the public for purchase. In total, an aggregate of approximately 43.28 million Offer Shares were applied for by the applicants, with total application monies received amounting to approximately S\$15.15 million.

As there were only valid applications for 32.02 million Placement Shares, which amounted to application monies received of approximately S\$11.2 million, 260,000 Placement Shares have been made available to satisfy excess applications for the Offer Shares.

Based on the Invitation size of 33.28 million Invitation Shares and total valid applications received amounting to approximately 75.30 million Invitation Shares (comprising valid applications received for

approximately 43.28 million Offer Shares and approximately 32.02 million Placement Shares), the Invitation was approximately 2.3 times subscribed.

The trading debut of Choo Chiang's shares on Catalist, the sponsor-supervised listing platform of the Singapore Exchange Securities Trading Limited (the "SGX-ST"), is expected to commence at 9.00 am on 29 July 2015.

Executive Chairman and CEO, Mr Thomas Lim (林德全) commented, "We are highly encouraged by the positive response to our IPO from the local investment community and we believe their warm reception underscores the strength of Choo Chiang's business fundamentals and our future growth potential. The successful listing of Choo Chiang has provided us with a strategic platform to drive our growth plans in the future."

Moving forward, the Group plans to reinforce and strengthen its market position in Singapore, widen its product range, and expand its operations into overseas markets through the setting up of retail branches, acquisitions, joint ventures and/or strategic collaborations with parties in other countries, subject to economic and market conditions.

For a start, the Group intends to leverage on its market position to increase its market share in Singapore and, subject to the availability of good locations and other relevant business considerations, it plans to open new retail branch(es) in Singapore in FY2015.

In addition, given rising sales of Choo Chiang's proprietary range of "CCM" and "CRM" brand products in the last few years, the Group plans to widen this range to include, among others, power cables and handheld tools.

Use of Proceeds

The net proceeds raised of approximately S\$10.65 million will be paid to the Vendors, Lim Trust Pte. Ltd. ("Lim Trust") and Rhodus Capital Limited ("Rhodus"), in the proportion of the number of Invitation Shares offered by each of them. Mr Thomas Lim and Mr Rocky Lim, the Group's Executive Director, hold a 90% and 10% interest in Lim Trust respectively while Rhodus is an investment holding company.

About Choo Chiang Holdings Ltd.

Choo Chiang is one of Singapore's largest and leading suppliers and retailers of electrical products and accessories with a local retail presence of more than 20 years.

The Group carries numerous brands of third party electrical products and accessories including notable brands such as *Hager, Legrand, Schneider, MK, Philips, KDK* and *Bosch*. In addition, Choo Chiang also carries its proprietary range of "CCM" and "CRM" brand products, which are manufactured by third party contract manufacturers based on the Group's specifications and/or on an original equipment manufacturer (OEM) basis. Choo Chiang has eight product categories, including electrical cables and cable accessories; light switches, circuit breakers and accessories; lightning accessories; trunking and pipes; air-conditioner accessories; light fixtures and accessories; ventilating, wall-mounted and ceiling fans; and power drills and handheld tools.

The Group has nine retail branches strategically located across different parts of Singapore, a fleet of approximately 20 delivery trucks and vans, and an extensive and well-stocked range of electrical products and accessories, all of which enable it to quickly and efficiently deliver its products to a wide customer base that comprises electrical contractors, interior designers and walk-in customers.

The Group currently owns 13 investment properties, the majority of which are rented out to third parties and from which the Group derives rental income. These properties have a net book value of approximately S\$15.25 million as at 31 December 2014 and a market value of approximately S\$20.05 million as at 30 April 2015⁽¹⁾. Revenue from this business segment accounted for less than 1% of the Group's total revenue in each of FY2012, FY2013 and FY2014.

Issued for and on behalf of Choo Chiang Holdings Ltd. by

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IMPORTANT NOTICE

This press release and any accompanying materials (if any) (the "Press Release") are made for informational purposes, without regard to the objectives, financial situation nor needs of any specific persons. Accordingly, no reliance whatsoever should be placed upon the information set out herein.

(1) Aggregated market value based on the Valuer's Report by the Independent Valuer, Vantage Valuers & Property Consultants Pte Ltd

This Press Release does not constitute or form any part of an offer of, or invitation or solicitation to purchase any securities in Choo Chiang Holdings Ltd. 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 Press Release is based on information found in the offer document of Choo Chiang Holdings Ltd. dated 15 July 2015 (the “**Offer Document**”) that has been registered by the SGX-ST acting as agent on behalf of the Monetary Authority of Singapore. Words and expressions not defined in this Press Release have the same meaning as defined in the Offer Document unless the context requires otherwise.

This Press Release does not purport to be complete and is qualified in its entirety by, and should be read in conjunction with, the full text of the Offer Document, including but not limited to the sections entitled “Risk Factors” and “Cautionary Notes Regarding Forward-Looking Statements” of the Offer Document. Choo Chiang Holdings Ltd. 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 Press Release includes forward-looking statements provided with respect to the anticipated future performance of Choo Chiang Holdings Ltd. Such forward-looking statements reflect various assumptions of the management concerning the future performance of Choo Chiang Holdings Ltd. Accordingly, there can be no assurance that such projections and forward-looking statements will be realised. The actual results may vary from the anticipated results and such variation may be material. No representations or warranties are made as to the accuracy or reasonableness of such assumptions or the forward-looking statements based thereon.

A potential investor should read the Offer Document before deciding to purchase the Shares. Any decision to purchase any securities must be made solely on the basis of information contained in the Offer Document. Anyone who wishes to purchase the Invitation Shares shall make an application in the manner set out in the Offer Document.

A copy of the Offer Document is also available on the SGX-ST website <http://www.sgx.com>.

This document has been reviewed by the Company’s sponsor, CIMB Bank Berhad, Singapore Branch (“Sponsor”), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (“SGX-ST”), this being the SGX-ST Listing Manual Section B: Rules of Catalist. The Sponsor has not independently verified the contents of this document.

This document has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this document including the correctness of any of the statements or opinions made or reports contained in this document.

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