

SHS HOLDINGS LTD.
(Company Registration Number 197502208Z)
(Incorporated in the Republic of Singapore)

INCORPORATION OF NEW SUBSIDIARY

The Board of Directors of SHS Holdings Ltd. (the “Company” and together with its subsidiaries, the “Group”) wishes to announce that the Company’s wholly-owned subsidiary, Sinenergy Holdings Pte. Ltd. (“Sinenergy Holdings”), has incorporated a new subsidiary, **Hua Sheng Energy Pte. Ltd. (“Hua Sheng”)**.

Hua Sheng was incorporated with an issued and paid up share capital of S\$100,000 comprising 100,000 ordinary shares and is fully owned by Sinenergy Holdings.

Hua Sheng has been set up to carry on the business of wholesale of electrical components and wiring accessories.

The investment will be funded from internal resources and the transaction is not expected to have a significant impact on the net tangible asset and earnings per share of the Group’s current financial year.

None of the Directors or substantial shareholders of the Company has any interests, direct or indirect, in the above transaction.

By Order Of The Board
SHS Holdings Ltd.

Ng Han Kok, Henry
Group Chief Executive Officer
3 February 2017