

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

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**INCORPORATION OF NEW SUBSIDIARY**

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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, SHS Capital Pte. Ltd. (“SHS Capital”), has incorporated a new subsidiary, **SHS Ferny Pty Ltd (“Ferny”)** in Australia.

Ferny was incorporated with an issued and paid up share capital of AUD10.00 comprising 10 ordinary shares and is fully owned by SHS Capital.

Ferny has been set up for purpose of investment holding and modular construction.

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  
4 August 2017