

**A-SMART HOLDINGS LTD.**  
(Incorporated in the Republic of Singapore)  
(Company Registration No. 199902058Z)

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**INCORPORATION OF WHOLLY-OWNED SUBSIDIARY**

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The Board of Directors (the "**Directors**" or the "**Board**") of A-Smart Holdings Ltd. (the "**Company**") wishes to announce that the Company's wholly-owned subsidiary, A-Smart Commerce Pte. Ltd. has incorporated a wholly-owned subsidiary in Singapore known as A-Smart Technologies Pte. Ltd.

The principal activity of A-Smart Technologies Pte. Ltd. is to engage in the business of the development and/or resale and distribution of technology gadgets, IT software and other high tech equipment. It will have an initial paid-up capital of S\$10,000.00, to be funded internally by the Company.

The incorporation of A-Smart Technologies Pte. Ltd. is not expected to have any material impact on the Group's earnings per share or net tangible assets per share for the financial year ending 31 July 2017.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the transaction.

**By Order of the Board**

Lim Huan Chiang  
Executive Director and Chief Executive Officer  
12 December 2016