



LY CORPORATION LIMITED
(the "Company")
Company Registration no. 201629154K
(Incorporated in the Republic of Singapore)

EXERCISE OF CALL OPTION FOR THE ACQUISITION OF OPTION ASSETS – COMPLETION

1. INTRODUCTION

The Board of Directors (the "**Board**") of LY Corporation Limited, (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the announcements made by the Company on 6 December 2018, 9 January 2019 and 24 June 2019 ("**Announcements**") in respect of the following:

- (a) exercise of the call option pursuant to the Call Option and Rights of First Refusal Agreement dated 21 December 2017 entered into by the Company with Lian Yu Furniture Corporation Sdn. Bhd. (f.k.a. LY Furniture Corporation Sdn. Bhd.) ("**LYFC**") ("**Call Option and ROFR Agreement**") in which LYFC procures its subsidiary, LP Global Resources Sdn Bhd ("**LP Global**"), to sell its Option Assets to the Company or its nominees; and
- (b) that the Company has, through its wholly-owned subsidiary, LY Furniture Sdn. Bhd. ("**LYFSB**") (nominated by the Company as the "**Purchaser**" of the Option Assets) entered into a conditional asset purchase agreement on 8 January 2019 (the "**APA**") with LP Global (the "**Vendor**"), pursuant to which the Purchaser shall acquire the Option Assets for a total consideration of RM8.294 million and upon the terms and conditions as set forth in the APA.

This announcement should be read in conjunction with the Announcements and all terms and expressions used herein (unless otherwise expressly defined) shall bear the same meanings as described to them in the Announcements.

2. COMPLETION OF THE ACQUISITION OF OPTION ASSETS

The Board is pleased to announce that the Acquisition of Option Assets has been completed on 31 October 2019 in accordance with the terms and conditions of the APA. Following the Completion, the Option Assets will be wholly owned by LYFSB.

BY ORDER OF THE BOARD

Tan Yong Chuan
Executive Director and Chief Executive Officer

31 October 2019

This announcement has been prepared by LY Corporation Limited (the "Company") and its contents have been reviewed by the Company's Sponsor for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalyst.

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

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