

Asset Acquisitions and Disposals::Disposal of shares in Winnamax Investment Pte. Ltd.

Issuer & Securities

Issuer/ Manager	WING TAI HOLDINGS LIMITED
Securities	WING TAI HLDGS LTD - SG1K66001688 - W05
Stapled Security	No

Announcement Details

Announcement Title	Asset Acquisitions and Disposals
Date & Time of Broadcast	07-Jun-2017 08:32:24
Status	New
Announcement Sub Title	Disposal of shares in Winnamax Investment Pte. Ltd.
Announcement Reference	SG170607OTHRZ530
Submitted By (Co./ Ind. Name)	Gabrielle Tan
Designation	Company Secretary
Description (Please provide a detailed description of the event in the box below)	Please see attached.
Attachments	📄 Disposal of shares in Winnamax.pdf Total size =66K

WING TAI HOLDINGS LIMITED
(Company Registration No. 196300239D)
(Incorporated in the Republic of Singapore)

DISPOSAL OF SHARES IN WINNAMAX INVESTMENT PTE. LTD.

Wing Tai Holdings Limited (the “Company”) wishes to announce that its wholly-owned subsidiary, Wing Tai China Pte. Ltd. has entered into a Sale and Purchase Agreement (“Agreement”) to dispose off to Xu Chang Co. Limited its 100% interest in the issued share capital of and shareholders’ loans to Winnamax Investment Pte. Ltd. (“Winnamax”) for a cash consideration of SGD 270,788,000, subject to adjustment (the “Disposal”).

The consideration was arrived at after arm’s length negotiations and on a willing buyer willing seller basis.

Completion of the Disposal is expected to take place within 3 months from the signing date of the Agreement. Upon completion, Winnamax will cease to be a subsidiary of the Company.

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

BY ORDER OF THE BOARD

Gabrielle Tan
Company Secretary
7 June 2017