

**STARLAND HOLDINGS LIMITED**  
(Company Registration Number 201131382E)  
(Incorporated in the Republic of Singapore)

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**UPDATE ON THE SETTLEMENT AGREEMENTS WITH AYONDO HOLDING AG**

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The Board of Directors (the "**Board**") of Starland Holding Limited (the "**Company**") refers to the Company's announcement dated 30 October 2017 ("**Announcement**") in relation to settlement agreements entered between the Company and ayondo Holding AG ("**ayondo**") on 27 October 2017 on:

- (a) conversion of S\$0.992 million expenses incurred by ayondo which was paid by the Company on its behalf plus interest of \$0.035 million into a redeemable convertible loan ("**RCL**") amounting to S\$1.027 million, which can be converted into new ordinary shares of ayondo at an agreed conversion price of 33% discount to the IPO price; and
- (b) ayondo issuing new ordinary shares of ayondo, at an agreed conversion price of 33% discount to the IPO price, as reimbursement of S\$1.141 million of expenses ("**Acquisition Expenses**") incurred by the Group in connection with the proposed acquisition of the equity interest of ayondo.

All capitalised terms used in this announcement shall, unless otherwise defined herein, have the same meanings as used in the Announcement.

The Board wishes to announce that:

- (a) ayondo had registered its offer document on 15 March 2018 for its expected listing on the Catalist board of the Singapore Exchange Securities Trading Limited on 26 March 2018; and
- (b) With the impending ayondo listing:
  - i. The Company has, having considered its core operating business, elected not to convert the RCL into shares of ayondo. Pursuant thereto all the RCL amounts and all accrued and unpaid interest shall be repayable in cash by ayondo within 14 days from the date of admission of ayondo to the Catalist; and
  - ii. The Acquisition Expenses has been automatically converted into 6,547,324 new ayondo shares and issued to the Company in full settlement of the Acquisition Expenses.

The Company has also disclosed in the Announcement that the Company had made full provision for the S\$0.992 million receivable from ayondo and had expensed off the Acquisition expenses in the financial statements up to six month ended the 30 June 2017. The recovery of the expenses, arising from the abovementioned settlement agreements, will be reflected and reported in subsequent financial results of the Company.

**BY ORDER OF THE BOARD**

Peng Peck Yen  
Executive Director  
23 March 2018

This announcement has been prepared by Starland Holdings Limited (the "**Company**") and its contents have been reviewed by the Company's sponsor, UOB Kay Hian Private Limited (the "**Sponsor**") for compliance with the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume 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.

The contact persons for the Sponsor are Mr Alvin Soh, Head of Catalist Operations, Senior Vice President and Mr Lan Kang Ming, Vice President, at 8 Anthony Road, #01-01, Singapore 229957, telephone (65) 6590 6881.