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

MEMBERS' VOLUNTARY WINDING UP OF DORMANT SUBSIDIARIES

The Board of Directors of A-Smart Holdings Ltd. ("**A-Smart**" or the "**Company**") wishes to inform shareholders that that the Company's subsidiaries, Xpress Print (Vietnam) Co., Ltd ("**XPVN**") and Xpress Print (Australia) Pty Ltd ("**XPAU**"), have resolved to be liquidated by way of a members' voluntary liquidation.

XPVN is wholly-owned by the Company and it has been dormant since 2014. Due to its inactive status for more than 7 years, XPVN has been struck off the registry by the Registrar of Companies in Vietnam. The voluntary liquidation of XPVN will result in a write back of an over-provision of liabilities of approximately S$204,000 for the Group in the financial year ending 31 July 2021.

XPAU is 76% owned by Xpress Print Pte Ltd, a wholly-owned subsidiary of the Company, and it has been dormant since 2020. Mr Steve Coleman of Romanis Cant in Australia, has been appointed as the Liquidator of XPAU. The voluntary liquidation of XPAU will have no impact on the business or affairs of the Group nor have any significant effect on the consolidated net tangible assets per share and the consolidated earnings per share of A-Smart and its subsidiaries for the financial year ending 31 July 2021.

By Order of the Board

Lim Huan Chiang
Executive Director and Chief Executive Officer
9 April 2021