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

INCORPORATION OF WHOLLY-OWNED SUBSIDIARY

The Board of Directors ("**Board**") of A-Smart Holdings Ltd. ("**Company**" and together with its subsidiaries, collectively the "**Group**") wishes to announce that the Company has incorporated a wholly-owned subsidiary in Singapore known as A-Smart Property Holdings Pte. Ltd. ("**A-Smart Property**").

A-Smart Property has a share capital of S$200,000 and its principal activities are property investment and investment holding.

The incorporation of A-Smart Property is funded through internal resources and is not expected to have any material impact on the Group's earnings per share and net tangible assets per share for the financial year ending 31 July 2018.

None of the Directors, controlling shareholders or substantial shareholders of the Company has any interest, direct or indirect, in the incorporation of A-Smart Property, save for their shareholdings in the Company.

By Order of the Board

Lim Huan Chiang
Executive Director and Chief Executive Officer
17 January 2018