

HYFLUXSHOP HOLDINGS LTD.
(Incorporated in the Republic of Singapore)
(Company Registration No. 201723246Z)
(the "Company")

RESPONSE TO THE VOLUNTARY UNCONDITIONAL CASH OFFER BY MS. LUM OOI LIN TO ACQUIRE ALL THE ISSUED AND PAID-UP ORDINARY SHARES IN THE CAPITAL OF THE COMPANY OTHER THAN THOSE ALREADY OWNED, CONTROLLED OR AGREED TO BE ACQUIRED BY HER AND PARTIES ACTING IN CONCERT WITH HER

1. INTRODUCTION

The board of directors (the "**Board**") of the Company refers the shareholders of the Company (the "**Shareholders**") to the announcement issued on 15 February 2018 (the "**Offer Announcement**") that Ms. Lum Ooi Lin also known as "Ms. Olivia Lum Ooi Lin" (the "**Offeror**") shall make a voluntary unconditional cash offer ("**Offer**") for all the issued and paid-up ordinary shares (the "**Shares**") in the capital of the Company (other than those already owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with the Offeror), in accordance with Section 139 of the Securities and Futures Act, Chapter 289 of Singapore and Rule 15 of The Singapore Code on Take-overs and Mergers.

A copy of the Offer Announcement is attached herewith to this announcement (the "**Announcement**") and is also available on the Company's corporate website (www.hyfluxshop.com). Shareholders should refer to the full text of the Offer Announcement.

2. DESPATCH OF THE COMPOSITE DOCUMENT

The Offer will be open for acceptance by Shareholders upon the despatch of the formal document to be issued by or on behalf of the Offeror containing the terms of the Offer and enclosing the appropriate form(s) of acceptance of the Offer ("**Offer Document**"). The Offer Document and the Company's circular to Shareholders ("**Offeree's Circular**") will be contained in a composite document (the "**Composite Document**") to be despatched to Shareholders not earlier than 14 days and not later than 21 days from the date of the Offer Announcement.

3. INDEPENDENT FINANCIAL ADVISER ADVICE AND BOARD RECOMMENDATION

The Board will, in due course, appoint an independent financial adviser (the "**IFA**") to advise the director(s) of the Company (the "**Director(s)**") who are considered independent for the purposes of the Offer (the "**Independent Director(s)**") and such appointment will be announced in due course.

The advice of the IFA and the formal recommendation of the Independent Director(s) on the Offer will be set out in the Offeree's Circular which will be contained in the Composite Document.

4. CAUTION IN FURTHER ACTION

In the meantime, Shareholders who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers ("**Advisers**") and should refrain from taking any action in relation to their Shares which may be prejudicial to their interests until they or their Advisers have considered (a) the information to be set out in the Composite Document, including the definitive terms and conditions of the Offer; and (b) the information and the recommendation of the Independent Director(s), as well as the advice of the IFA, which will be set out in the Composite Document to be issued.

5. FURTHER ANNOUNCEMENTS

Please note that all documents and announcements relating to the Offer (subsequent to the Offer Announcement) will be made available only through the Company's corporate website (www.hyfluxshop.com).

6. RESPONSIBILITY STATEMENT

The Directors (including those who have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement (other than those relating to the Offeror and the Offer) are fair and accurate, and confirm having made all reasonable inquiries, that to the best of their knowledge, the opinions expressed have been arrived at after due and careful consideration and, where appropriate, that no material facts have been omitted from this Announcement, the omission of which would make any statement in this Announcement misleading, and they jointly and severally accept full responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, the Offer Announcement and any other announcements made by or on behalf of the Offeror), the sole responsibility of the Directors has been to ensure, through reasonable enquiries, that such information has been accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this Announcement.

**BY ORDER OF THE BOARD OF
HYFLUXSHOP HOLDINGS LTD.**

Lim Suat Wah
Director

15 February 2018