



STARBURST HOLDINGS LIMITED

(Incorporated in the Republic of Singapore on 28 October 2013)
(Company Registration No.: 201329079E)

ACQUISITION OF SECURITY ENGINEERING SOLUTIONS BUSINESS

The Board of Directors (“**Board**”) of Starburst Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that Starburst Security Engineering Pte. Ltd., a wholly-owned subsidiary of the Company has entered into a Services Agreement with Swiss Securitas Asia Pte. Ltd. (“**SSAPL**”) on 2 June 2017 to purchase SSAPL’s security engineering solutions business (the “**Acquisition**”).

The Board decided to undertake the Acquisition because it allows the Group to diversify into the security engineering solutions business, which can generate synergy with the Group’s existing core businesses.

The total consideration for the Acquisition was S\$600,000 and was arrived at on a ‘willing-buyer and willing-seller’ basis. The aforesaid Acquisition was funded through the Group’s internal resources by the Group and is not, in itself, expected to have any material impact on the earnings and net tangible assets per share of the Group for the current financial year ending 31 December 2017.

The relative figures of the Acquisition computed on the bases set out in Rule 1006(a) to (e) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual Section B: Rules of Catalist (“**Catalist Rules**”) are as follows:

Rule	Bases of computation	Size of relative figure
1006(a)	The net asset value of the asset to be disposed of, compared with the Group’s net asset value	Not applicable
1006(b)	The net profits attributable to the assets acquired, compared with the Group’s net profits	0.70% ⁽¹⁾
1006(c)	The aggregate value of the consideration received, compared with the Company’s market capitalisation based on the total number of issued shares excluding treasury shares	0.72% ⁽²⁾
1006(d)	The number of equity securities issued by the Company as consideration for an acquisition, compared with the number of equity securities previously in issue	Not applicable
1006(e)	The aggregate volume or amount of proven and probable reserves to be disposed of, compared with the aggregate of the Group’s proven and probable reserves. This basis is not applicable to a disposal of mineral, oil or gas assets by a mineral, oil and gas company, but not to an acquisition of such assets	Not applicable

Notes:

- (1) Based on the audited consolidated financial statements of the Group for the financial year ended 31 December 2016, the net loss of the Group is approximately S\$11,715,000. Based on the last unaudited financial statements for the financial year ended 31 December 2016 of the SSAPL, the net loss attributable to the business was approximately S\$81,600.
- (2) The figure was calculated based on the consideration of S\$600,000 and the market capitalisation of the Company of approximately S\$83,392,254 (determined by multiplying the existing number of shares in issue excluding treasury shares, being 248,932,100 shares, by S\$0.335, being the last traded price of such shares on 2 June 2017, being the last market trading day for the shares prior to the announcement).

The Board notes that none of the above relative figures computed under the bases set out in Rule 1006 of the Catalist Rules exceed 5%. The Acquisition constitutes a non-discloseable transaction within the meaning of Rule 1008 of the Catalist Rules.

As at the date of this announcement, no person is proposed to be appointed as a Director of the Company in connection with the Acquisition.

Mr. Gan Lai Chiang, an Independent Director of the Company, is also a Director of SSAPL, and has accordingly abstained from voting in respect of the Acquisition.

Save as disclosed above, as at the date of this announcement, none of the Directors (other than in his capacity as a Director or shareholder of the Company) or controlling shareholders of the Company (other than through their respective shareholdings in the Company) has any interest, direct or indirect in the Acquisition.

BY ORDER OF THE BOARD

EDWARD LIM CHIN WAH
Executive Chairman
6 June 2017

This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, DBS Bank Ltd. (the "Sponsor") for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "SGX-ST"). The Sponsor has not independently 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 correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr. Koh Boon Pin, Senior Vice President, Capital Markets, DBS Bank Ltd., at 12 Marina Boulevard Level 46, Marina Bay Financial Centre Tower 3, Singapore 018982, telephone +65 6878 8888.