



**TLV HOLDINGS LIMITED**

Company Registration: 201526542-C

Incorporated in the Republic of Singapore on 22 June 2015

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## UPDATE ON USE OF PROCEEDS FROM THE INITIAL PUBLIC OFFERING (“IPO”)

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The Board of Directors (the “**Board**”) of TLV Holdings Limited (the “**Company**”) refers to the Company’s offer document dated 8 September 2015 (the “**Offer Document**”) in relation to the IPO of the Company on Catalist board of the Singapore Exchange Securities Trading Limited and the Company’s 2Q2016 results announcement released on 12 November 2015, and wishes to provide an update on the use of the proceeds raised from the IPO (the “**IPO Proceeds**”):-

	<b>Amount allocated in Offer Document  (S\$’000)</b>	<b>Amount re- allocated on 12 Nov 2015  (S\$’000)</b>	<b>Amount utilised  (S\$’000)</b>	<b>Balance  (S\$’000)</b>
Acquisition of retail outlets	3,000	3,000	-	3,000
Expansion through acquisitions, joint ventures and/or strategic alliances	3,000	3,000	-	3,000
Working Capital <sup>(1)</sup>	7,213	6,893	(5,400)	1,493
Listing Expenses	2,358	2,678	(2,678)	-
Gross Proceeds	15,571	15,571	(8,078)	7,493

<sup>(1)</sup> Company has utilized a further \$4.0 million towards working capital to expand its jewellery range



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## **Cont./ UPDATE ON USE OF PROCEEDS FROM THE INITIAL PUBLIC OFFERING ("IPO")**

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The Company will continue to make periodic announcements as and when the balances of the IPO Proceeds are materially disbursed.

By Order of the Board  
**TLV Holdings Limited**

**Teo Boon Leng**  
**Managing Director**

23 November 2015

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*TLV Holdings Limited (the "Company") was listed on Catalist of the Singapore Exchange Securities Trading Limited (the "SGX-ST") on 17 September 2015. The initial public offering of the Company was sponsored by PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor" or "PPCF").*

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor") for compliance with the Singapore Exchange Securities Trading Limited (the "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 person for the Sponsor is Mr. Thomas Lam, Associate Director, Continuing Sponsorship, at 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, telephone (65) 6229 8088.*