

COGENT HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)

(Registration No. 200710813D)

EXECUTION OF JOINT VENTURE AGREEMENT BETWEEN COGENT CONTAINER DEPOT PTE. LTD., A WHOLLY-OWNED SUBSIDIARY OF THE COMPANY, GRAND FORWARD (SINGAPORE) PTE. LTD. AND TRIROS SINGAPORE INVESTMENT PTE. LTD.

1. Introduction

1.1 The board of directors (“**Board**” or the “**Directors**”) of Cogent Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that a wholly-owned subsidiary of the Company, Cogent Container Depot Pte. Ltd. (“**CCDPL**”), has on 27 June 2017 entered into a joint venture agreement (“**Agreement**”) with Grand Forward (Singapore) Pte. Ltd. (“**GFSP**”) and Triros Singapore Investment Pte. Ltd. (“**TSIPL**”) in relation to the conduct of the business of Greating Fortune Pte. Ltd. (“**GF**”) (“**Proposed Joint Venture**”).

1.2 The shareholding structure of GF will be as follows:

Shareholders	Percentage of shareholding (%)
CCDPL	51
GFSP	25
TSIPL	24
Total	100

2. Details of the Proposed Joint Venture

2.1 Information on GF

GF was incorporated on 16 June 2017 in Singapore with an initial issued and paid-up share capital of S\$1. GF was incorporated for the purpose of undertaking the Proposed Joint Venture and has not commenced business since its incorporation. It is anticipated that GF shall commence business on 1 July 2017.

2.2 Proposed Business Activities

GF's scope of business shall be, amongst others, to develop, establish, manage and operate the business of carrying out container repair, maintenance and washing work for customers of CCDPL at CCDPL's premises in Singapore. Accordingly, CCDPL's investment in the Proposed Joint Venture would be an enhancement of the existing repair and maintenance activities conducted by the Group.

2.3 Capital

GF shall have an issued and paid-up share capital of S\$500,000 which shall be subscribed for by CCDPL, GFSP and TSIPL in proportion to their shareholdings in GF as set out at paragraph 1.2 above. Accordingly, CCDPL shall subscribe for 51% of the equity interest in GF for a cash consideration of S\$255,000.

3. Financial Effects

CCDPL's subscription for shares in GF will be funded through the Group's internal resources and is not expected to have any material impact on the earnings per share or the net tangible assets per share of the Group for the financial year ending 31 December 2017.

4. Relative Figures under Rule 1006

4.1 Based on the latest announced financial statements of the Group for the financial period ended 31 March 2017, none of the applicable relative figures of the investment by CCDPL in the Proposed Joint Venture computed based on Rule 1006 of the Listing Manual of the SGX-ST ("**Listing Manual**") exceeds 5%. Accordingly, the investment by CCDPL in the Proposed Joint Venture constitutes a "non-disclosable transaction" under Chapter 10 of the Listing Manual. This announcement is being made pursuant to Rules 704(17)(c) and 1008 of the Listing Manual.

4.2 As GF was recently incorporated on 16 June 2017, the information under Rule 1010(5) of the Listing Manual relating to the book value and net tangible asset value of GF are not applicable.

5. Interests of Directors and Controlling Shareholders

Save for their shareholdings in the Company, none of the Directors and controlling shareholders of the Company have any interests, direct or indirect, in the Proposed Joint Venture.

On behalf of the Board

Tan Min Cheow, Benson
Executive Director and CEO
27 June 2017