

GAYLIN HOLDINGS LIMITED¹
Company Registration No. 201004068M
(Incorporated in the Republic of Singapore on 25 February 2010)

FORMATION OF A WHOLLY-OWNED SUBSIDIARY
- GAYLIN MARINE SUPPLY PTE. LTD.

The Board of Directors of Gaylin Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that the Company has incorporated a wholly-owned subsidiary in Singapore known as Gaylin Marine Supply Pte. Ltd. with an initial issued and paid up share capital of S\$1.00.

The principal activities of Gaylin Marine Supply Pte. Ltd. are as follows :

- i. Investment holding company
- ii. General wholesale trade (including general importers and exporters)
- iii. Ship chandlers’ supplies/services/general merchandise

The incorporation of the above wholly-owned subsidiary is not expected to have any material impact on the earnings per share or the net-tangible assets per share of the Company for the current financial year ending 31 March 2013.

None of the Directors or substantial shareholders of the Company have any direct or indirect interest in the abovesaid transaction.

By Order of the Board

Desmond Teo Bee Chiong
Executive Director and Chief Executive Officer

GAYLIN HOLDINGS LIMITED

11 December 2012

¹ The initial public offering and the listing of the Company’s shares on the Main Board of the SGX-ST was sponsored by CIMB Bank Berhad, Singapore Branch (the “**Issue Manager**”). The Issue Manager assumes no responsibility for the contents of this announcement.