

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

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**ACQUISITION OF 90% EQUITY INTEREST IN PHOENIX OFFSHORE CO. LTD.**

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The Board of Directors of Gaylin Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that its wholly-owned subsidiary, Gaylin Marine Supply Pte. Ltd. (“**GMS**”) has on 26 August 2013 subscribed for 10,800 ordinary shares (“**Shares**”) at an issue price of KRW10,000 per share (the “**Acquisition**”), and such Shares representing 90% of the issued and paid up share capital of Phoenix Offshore Co. Ltd (“**Phoenix Offshore**”).

The principal business activities of the Phoenix Offshore include general wholesale trade and ship chandlers’ supply.

Phoenix Offshore is now a subsidiary of GMS and indirect subsidiary of the Company. The other shareholder of Phoenix Offshore is Mr Bong-Soo Cho, with a shareholding interest of 10%.

The Acquisition was funded from the IPO proceeds of the Company.

The Acquisition 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 2014.

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**

**27 August 2013**

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