

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

FORMATION OF AN INDIRECT SUBSIDIARY
- PT. GAYLIN

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 Indonesia Pte. Ltd. (“**Gaylin Indonesia**”) has incorporated a subsidiary known as PT. Gaylin in Jakarta, Indonesia (“**PT. Gaylin**”). As at the date of this announcement, the issued share capital of PT. Gaylin is US\$300,000.00, divided into 300,000 ordinary shares. Gaylin Indonesia holds 99.67 % in the issued share capital of PT. Gaylin while the remaining 0.33% is held in trust for Gaylin Indonesia by Mr Teo Bee Kheng, a Director of the Company, in order to comply with the relevant laws in Indonesia which require a minimum of two shareholders.

The principal activity of PT. Gaylin is in the supply of rigging and lifting equipment for the offshore oil and gas industry.

The incorporation of the above indirect 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 2014.

Save for the above, 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

24 January 2014

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.