

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

FORMATION OF A WHOLLY-OWNED SUBSIDIARY
- GAYLIN KOREA PTE. LTD.

The Board of Directors (the “**Board**”) 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 Korea Pte. Ltd. with an initial issued and paid up share capital of S\$1.00.

The principal activity of Gaylin Korea Pte. Ltd. is mainly an investment holding company.

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 2016.

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

30 April 2015