

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

INCREASE IN ISSUED AND PAID-UP SHARE CAPITAL OF INDIRECT SUBSIDIARIES

- **PHOENIX OFFSHORE CO., LTD**
 - **GAYLIN KOREA 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 the increase in issued and paid-up share capital in the following indirect subsidiaries: -

1. A wholly-owned subsidiary of the Company, Gaylin Marine Supply Pte. Ltd., has subscribed for 25,020 shares at KRW10,000 par value in the share capital of its subsidiary, Phoenix Offshore Co., Ltd. and thereby increased its shareholding of the issued and paid-up share capital thereof from KRW 108,000,000 to KRW 358,200,000.
2. A wholly-owned subsidiary of the Company, Gaylin Korea Pte. Ltd. has subscribed for 25,020 shares at KRW10,000 par value in the share capital of its subsidiary, Gaylin Korea Co., Ltd. and thereby increased its shareholding of the issued and paid-up share capital thereof from KRW 108,000,000 to KRW 358,200,000.

The above transactions will be funded through internal resources and are not expected to have any material impact on the Group’s consolidated net tangible assets and earnings per share for the current financial year ending 31 March 2018.

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

By Order of the Board

Desmond Teo Bee Chiong
Executive Director and Chief Executive Officer
GAYLIN HOLDINGS LIMITED

27 April 2017