

MIYOSHI LIMITED

(Incorporated in the Republic of Singapore)

Company Registration Number: 198703979K

CORE POWER TO JOINTLY-DEVELOP NEW ALL-ELECTRIC VEHICLE WITH JIANGXI CHANGHE

The Board of Directors of Miyoshi Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) wishes to announce that Core Power (Fujian) New Energy Automobile Co., Ltd (“**Core Power**”), a company which it had previously completed the acquisition of 15% equity interest on 24 August 2016, has entered into an agreement with Jiangxi Changhe Automotive Co., Ltd (江西昌河汽车有限责任公司), (“**Jiangxi Changhe**”) a subsidiary of Beijing Automotive Group Co., Ltd (北汽集团) (“**BAIC**”) to jointly develop a new all-electric vehicle (the “**Agreement**”).

From the Agreement, both Core Power and Jiangxi Changhe will develop a new 5-door, 4 seater all-electric passenger vehicle, including developing a new design, chassis, car interior layout, platform, batteries, electric motor, and electric control unit.

The above Agreement is not expected to have any material impact on the earnings per share or net tangible assets per share of the Company and the Group for the current financial year ending 31 August 2018.

None of the Directors, controlling shareholders or substantial shareholders of the Company or their respective associates have any interest, direct or indirect, in the Agreement with Jiangxi Changhe other than through their respective shareholdings in the Company.

The Company will make further announcements when there are material developments in connection with the Agreement.

BY ORDER OF THE BOARD

Andrew Sin Kwong Wah
Executive Director and CEO

2 April 2018

*This document has been prepared by the Company and its contents have been reviewed by the Company’s sponsor, CIMB Bank Berhad, Singapore Branch (“**Sponsor**”), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”), this being the SGX-ST Listing Manual Section B: Rules of Catalyst. The Sponsor has not independently verified the contents of this document.*

The document has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this document including the correctness of any of the statements or opinions made or reports contained in this document.

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