

MIYOSHI LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration Number 198703979K)

CORE POWER SECURED TWO NEW SALE CONTRACTS

The Board of Directors (the “**Board**”) of Miyoshi Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that Core Power (Fujian) New Energy Automobile Co., Ltd (“**Core Power**”), a company in which the Group holds 15% of the issued equity has secured two new sales contracts (“**Sale Contracts**”) 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) for the supply of all-electric cars.

The Sale Contracts provide that the parties will endeavour to achieve the sale by Core Power and purchase by Jiangxi Changhe of 50,000 all-electric cars within three years, comprising of the following:

- (i) the supply of 50,000 all-electric car frames; and
- (ii) the supply of 50,000 sets of lithium batteries, battery management systems and electric motors.

The consideration for Sale Contracts is not fixed and the parties will determine the price by reference to the then prevailing prices of raw materials such as steel, lithium batteries, etc.

The Sale Contracts are 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 Sale Contracts 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 Sale Contracts.

By the Order of the Board

Sin Kwong Wah, Andrew
Executive Director and CEO

9 May 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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