



GKE CORPORATION LIMITED

(Company Registration No. 200001941G)
(Incorporated in the Republic of Singapore)

INCREASE IN SHAREHOLDING IN MARQUIS SERVICES PTE LTD

The Board of Directors (the “**Board**”) of GKE Corporation Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that the Company had on 30 April 2021 entered into a sale and purchase agreement to acquire the balance 30% of the issued and paid-up share capital of Marquis Services Pte Ltd (“**Marquis**”) held by Goh Lay Nah and R W Marine Services Pte. Ltd. (the “**Vendors**”) from the Vendors (the “**Acquisition**”). Completion of the Acquisition has also concurrently taken place today, in which Marquis has become a wholly-owned subsidiary of the Company.

As the relative figures of the Acquisition computed on the bases set out in Rule 1006 of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalist (“**Catalist Rules**”) do not exceed 5%, the Acquisition is classified as a non-discloseable transaction. Notwithstanding, the Company is making the announcement pursuant to Rule 1008(2) of the Catalist Rules.

Marquis is a specialty chemicals storage and management specialist, capable of handling and storage of dangerous goods such as chemical products and flammable materials. It is also involved in industrial coating blending services and marine support services.

The aggregate consideration paid by the Company for the Acquisition is S\$2,700,000 (the “**Consideration**”). The net tangible assets of Marquis is S\$5,491,000 based on the unaudited financial statements as at 30 November 2020. No valuation was carried out in connection with the Acquisition. The Consideration was funded through internal resources.

The Consideration was arrived at arm’s length negotiations, on a willing-buyer, willing-seller basis and also taking into account the full control by the Company over the business direction and management of Marquis moving forward.

The Acquisition is not expected to have a material impact on the Company’s consolidated net tangible assets or earning per share for the financial year ending 31 May 2021.

Save for their respective shareholdings in the Company, none of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the Acquisition, other than through their respective shareholdings in the Company.

BY ORDER OF THE BOARD

Neo Cheow Hui
Chief Executive Officer and Executive Director
30 April 2021

This announcement has been reviewed by the Company's Sponsor, RHT Capital Pte. Ltd. ("Sponsor"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("SGX-ST"). The Sponsor has not independently verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

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