



(Company Registration Number 200814577H)  
(incorporated in Singapore on 25 July 2008)

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## **MINDCHAMPS PRESCHOOL'S IPO RECEIVES OVERWHELMING SUPPORT; PUBLIC OFFER SHARES 83 TIMES SUBSCRIBED**

- 28,011,600 Offering Shares (excluding the Reserved Shares) **21.4 times** subscribed<sup>1</sup>
- All 2,438,000 Reserved Shares validly allotted. 1,808,900 shares (the "Over-Allotted Shares") over-allotted to meet excess demand in the Placement
- Institutional investors which have each been allotted 5% or more of the Offering Shares include ICH Capital Pte Ltd, Island Asset Management Pte Ltd, JF Asset Management Limited and SUTL Holdings Pte Ltd
- Separate from the Offering, CFCG Investment Partners, Hillhouse Funds and Target Asset Management have subscribed for 28,930,800 Cornerstone Shares
- Trading debut on the Mainboard of the SGX-ST at 9.00 a.m. on 24 November 2017
- Well-positioned to take the MindChamps movement from Singapore to the World and capture the growth of the early childhood education industry globally

DBS Bank Ltd. is the sole issue manager, bookrunner and underwriter to the Offering (the "**Sole Issue Manager, Bookrunner and Underwriter**"). The Sole Issue Manager, Bookrunner and Underwriter assumes no responsibility for the contents of this press release.

### **Mr. David Chiem Phu An, Founder CEO and Executive Chairman of MindChamps PreSchool Limited said:**

*"The positive demand from both institutional and retail investors is a strong testament to MindChamps PreSchool's unique investment proposition and cutting-edge 3-Mind education model. Building on our leading position as the largest operator and franchisor of premium preschools centres in Singapore, we plan to strengthen and expand our presence overseas to take the MindChamps movement from Singapore to the world and capture the growth of the early childhood education industry globally."*

*"The successful listing is an important milestone in our efforts to empower more students with the values, mindset and skills to achieve their full potential in life. Going forward, we will continue to uphold and maintain our reputation for excellence and deliver long-term value to all our stakeholders - from students, to parents and shareholders alike."*

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<sup>1</sup> Excluding the Reserved Shares and the Over-Allotted Shares



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**SINGAPORE, 23 November 2017** – MindChamps PreSchool Limited (“MindChamps,” the “Company” or together with its subsidiaries, the “Group”), the largest operator and franchisor of premium range preschool centres in Singapore<sup>2</sup>, announced today that it has attracted strong interest from both institutional and retail investors for its initial public offering and listing of its ordinary shares (the “Shares”) on the Mainboard of the Singapore Exchange Securities Trading Limited (the “SGX-ST”) (the “Offering”).

Priced at S\$0.83 per Offering Share, the Offering of 30,449,600 Shares comprised a placement (“Placement”) of 28,449,600 Shares (the “Placement Shares”) to investors, of which 2,438,000 Shares (the “Reserved Shares”) were reserved for the management, employees and business associates of the Group who have contributed to its success, and (ii) a public offer (“Public Offering”) of 2,000,000 Shares (“Public Offer Shares”).

At the close of the Public Offering at 12 noon (Singapore time) on 22 November 2017, 5,282 valid applications for a total of 165,949,000 Public Offer Shares amounting to approximately S\$137.7 million were received, resulting in the Public Offer being approximately 83.0 times subscribed<sup>3</sup>.

In addition, the Company also received strong indications of interest from investors for the Placement, with the aggregate indications of interest received for 432,459,852 Placement Shares<sup>4</sup> with a total value of approximately S\$358.9 million. The valid acceptances for the Reserved Shares resulted in all 2,438,000 Reserved Shares being allocated.

Based on the valid applications received for the Public Offer Shares as at the close of the Public Offering and the aggregate indications of interest received for the Placement Shares<sup>5</sup>, the Offering<sup>5</sup> was therefore approximately 21.4 times subscribed.

Among the institutional investors who have subscribed for the Placement Shares are ICH Capital Pte Ltd, Island Asset Management Pte Ltd, JF Asset Management Limited, and SUTL Holdings Pte Ltd, which have each been allotted 5% or more of the Invitation Shares.

At the same time as but separate from the Offering, three quality cornerstone investors, namely CFCG Investment Partners International (Singapore) Pte. Ltd., the Hillhouse Funds<sup>6</sup> and Target Asset Management Pte Ltd, have subscribed for an aggregate of 28,930,800 Cornerstone Shares,

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<sup>2</sup> As at 15 September 2017

<sup>3</sup> Excluding applications by connected persons and persons mentioned in Rule 240 of the Listing Manual

<sup>4</sup> Excluding Reserved Shares and applications by connected persons and persons mentioned in Rule 240 of the Listing Manual

<sup>5</sup> Excluding the Reserved Shares and the Over-Allotted Shares

<sup>6</sup> Gaoling Fund, L.P. and YHG Investment, L.P.



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representing 11.97% of the enlarged total number of shares in issue (including the Offering Shares and the Cornerstone Shares) as at the listing date.

Net proceeds of approximately S\$46.2 million (excluding the Over-Allotted Shares) will be raised from the Offering and the issue of the Cornerstone Shares, of which approximately S\$44.6 million will be due to the Company and will be used for the following:

- Fund the Group's expansion plans, including potential acquisitions;
- Partial repayment of drawn down and outstanding amounts under an acquisition loan; and
- General corporate and working capital purposes.

MindChamps PreSchool Limited is expected to have a market capitalisation of approximately S\$200.5 million upon listing, based on the Offering Price.

The trading of the Shares on the Mainboard of the SGX-ST, in Singapore dollars, is expected to commence on a "ready" basis at 9.00 a.m. (Singapore time) on Friday, 24 November 2017.

Details on allotments and/or allocations have been posted on SGXNet: <http://www.sgx.com>.

DBS Bank Ltd. is the Sole Issue Manager, Bookrunner and Underwriter.

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This press release is for information purposes only and does not constitute or form part of an offer, solicitation or invitation of any offer, to buy or subscribe for any Shares in Singapore or any other jurisdiction, nor should it or any part of it form the basis of, or be relied upon in connection with, any contract or commitment whatsoever.

The value of the Shares and the income derived from them may fall as well as rise. Shares are not obligations of, deposits in, or guaranteed by, the Company, MindChamps Holdings Pte. Limited or the Sole Issue Manager, Bookrunner and Underwriter or any of their respective affiliates. An investment in the Shares is subject to investment risks, including the possible loss of the principal amount invested. Listing of the Shares on the SGX-ST does not guarantee a liquid market for the Shares.

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requirements thereof and applicable state securities laws. The securities of the Company have not been and will not be registered under the Securities Act, or the securities laws of any state of the United States and accordingly, they may not be offered or sold within the United States or to or for the account or benefit of U.S. persons (as defined in Regulation under the Securities Act). Any public offering of securities to be made in the United States will be made by means of a prospectus that may be obtained from the issuer or selling security holder and that will contain detailed information about the issuer and management, as well as financial statements. The Company does not intend to make a public offer of its securities in the United States. The information contained in this press release does not constitute an offer of securities for sale in the United States or any other jurisdiction where it is unlawful to do so.

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### **About MindChamps PreSchool Limited**

MindChamps PreSchool Limited (the "Company" or together with its subsidiaries, the "Group") is the largest operator and franchisor of premium range preschools in Singapore<sup>7</sup>. It owns and operates 10 centres (six in Singapore and four in Australia) and has 44 centres owned and operated by franchisees in Singapore, Australia, the United Arab Emirates and the Philippines.

The Company has developed a unique curriculum from more than a decade of research and development in the four domains of early childhood education, neuroscience, child psychology and theatre. It is also the only preschool operator globally to own intellectual property on and nurture children with the Champion Mindset as researched by award-winning neuroscientist, Professor Emeritus Allan Snyder FRS.

The Company is helmed by a strong and experienced management team and supported by an esteemed World Advisory Board.

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<sup>7</sup> As at 15 September 2017



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It operates and manages its business in primarily three segments: (a) Education; (b) Franchise; (c) Others - provision of commercial schools offering higher education programmes.

[www.mindchamps.org/preschool](http://www.mindchamps.org/preschool)

FOR MEDIA QUERIES

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