



MINDCHAMPS PRESCHOOL LIMITED
 (Company Registration Number: 200814577H)
 (Incorporated in the Republic of Singapore on 25 July 2008)

INTERNAL RESTRUCTURING OF SUBSIDIARIES

The Board of Directors of MindChamps PreSchool Limited (the “**Company**”) wishes to announce that the Company and its subsidiaries (the “**Group**”) have undertaken the following internal restructuring exercise (“**Internal Restructuring**”):

1. Increase in Issued and Paid-up Share Capital of Wholly-Owned Subsidiaries

MindChamps Early Learning 1 Pty. Limited (ACN 160 645 303) (“**MEL1PL**”), a wholly-owned subsidiary of the Company, has increased the issued and paid-up share capital of its wholly-owned subsidiaries as follows:

Subsidiary	Number of Additional Fully Paid Ordinary Shares Subscribed	Amount of Additional Share Capital Subscribed	Total Share Capital
MindChamps Early Learning 2 Pty. Limited (ACN 618 908 517) (“ MEL2PL ”)	700,000	A\$700,000	A\$701,000
MindChamps Early Learning 3 Pty. Limited (ACN 618 913 803) (“ MEL3PL ”)	9,652,500	A\$9,652,500	A\$9,653,500
MindChamps Early Learning 4 Pty. Limited (ACN 618 914 140) (“ MEL4PL ”)	5,900,000	A\$5,900,000	A\$5,901,000

The Company has increased the issued and paid-up share capital of its wholly-owned subsidiaries as follows:

Subsidiary	Number of Additional Fully Paid Ordinary Shares Subscribed	Amount of Additional Share Capital Subscribed	Total Share Capital
MEL1PL	22,003,000	A\$22,003,000	A\$22,004,000
MindChamps Early Learning Australia Pty. Limited (ACN 626 638 891) (“ MELAPL ”)	38,255,500	A\$38,255,500	A\$79,055,502

2. Transfer of Entire Shareholdings in Wholly-Owned Subsidiaries

MEL1PL has subsequently transferred its entire shareholdings in its following wholly-owned subsidiaries to MELAPL as follows:

Subsidiary	Number of Fully Paid Ordinary Shares in the Subsidiary Transferred by MEL1PL to MELAPL	Consideration
MEL2PL	701,000	A\$701,000
MEL3PL	9,653,500	A\$9,653,500
MEL4PL	5,901,000	A\$5,901,000

The Company has also subsequently transferred its entire shareholding of 22,004,000 fully paid ordinary shares in MEL1PL to MELAPL for a consideration of A\$22,004,000.

Following the Internal Restructuring, MEL1PL, MEL2PL, MEL3PL and MEL4PL are direct wholly-owned subsidiaries of MELAPL and indirect wholly-owned subsidiaries of the Company. MELAPL remains a direct wholly-owned subsidiary of MPL. The rationale for the Internal Restructuring is to create an intermediate Australian holding company, to facilitate more efficient performance monitoring and analysis at a country level.

The Internal Restructuring is funded through the internal resources of and the intercompany balances within the Group and is not expected to have any material impact on the consolidated earnings per share and net tangible assets per share of the Group for the financial year ending 31 December 2019.

None of the directors or substantial shareholders of the Company have any interest, directly or indirectly, in the Internal Restructuring save for their interest arising by way of their shareholdings and/or directorships in the Group, as the case may be.

MindChamps PreSchool Limited
5 December 2019