

PACIFIC STAR DEVELOPMENT LIMITED

(FORMERLY KNOWN AS LH GROUP LIMITED)

(Incorporated in the Republic of Singapore)

(Company Registration Number 198203779D)

PROPOSED ACQUISITION OF ALL THE SHARES IN THE ISSUED AND PAID-UP SHARE CAPITAL OF PSD SINGAPORE PTE. LTD. (FORMERLY KNOWN AS PACIFIC STAR DEVELOPMENT PTE. LTD.)

– ALLOTMENT AND ISSUANCE OF THE TOP-UP SHARES

The Board of Directors of Pacific Star Development Limited (formerly known as LH Group Limited) (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the announcements dated 3 March 2016, 25 April 2016, 20 May 2016, 25 November 2016, 30 December 2016, 31 December 2016, 6 February 2017, 8 February 2017, 15 February 2017, 21 February 2017, 22 February 2017, 11 April 2017 and 3 May 2017, as well as the shareholders’ circular dated 30 December 2016 (the “**Circular**”) in respect of, *inter alia*, the proposed acquisition by the Company of 100% of the issued and paid-up share capital of PSD Singapore Pte. Ltd. (formerly known as Pacific Star Development Pte. Ltd.) (the “**Proposed Acquisition**”).

Unless otherwise defined herein, capitalised terms used in this Announcement shall have the meanings as ascribed to them in the Circular.

The Company wishes to announce that, in accordance with the terms and conditions of the SPA, the Company has, on 4 May 2017, allotted and issued an aggregate of 24,375,000 Top-Up Shares at an issue price of 26.67 Singapore cents for each Top-Up Share (rounded up to the nearest 2 decimal places) (the “**Top-Up Share Issue Price**”). The Top-Up Share Issue Price is calculated based on the pre-Share Split Issue Price of 80 Singapore cents divided by 3 pursuant to the Share Split of 1 Share into 3 Shares which was completed on 21 February 2017. 12,187,500 Top-Up Shares have been allotted and issued by the Company to each of Double Blessings Holdings Limited and Glaxier City Limited, as entities directed by the Vendor pursuant to the SPA.

The Top-Up Shares shall rank *pari passu* in all respects with the existing Shares of the Company, save for any dividends, rights, allotments or other distributions, the record date for which falls on or before 4 May 2017. Following the allotment and issuance of the Top-Up Shares, the total number of Shares of the Company has increased from 475,285,878 to 499,660,878 Shares (excluding 2,675,400 Shares held in treasury). The total number of Top-Up Shares allotted and issued represents approximately 4.88% of the total number of Shares of the Company on an enlarged basis.

The Top-Up Shares are expected to be listed and quoted on Catalist of the Singapore Exchange Securities Trading Limited on 8 May 2017.

Please note that the Listing and Quotation Notice dated 3 May 2017 from the SGX-ST in respect of the Top-Up Shares is not to be taken as an indication of the merits of the Top-Up Shares, the Proposed Acquisition, the Company, its subsidiaries and their securities.

BY ORDER OF THE BOARD

Glen Chan
CEO and Managing Director

4 May 2017

*This Announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, SAC Capital Private Limited (the "**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "**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.

The contact person for the Sponsor is Mr. Sebastian Jones, SAC Capital Private Limited at 1 Robinson Road, #21-02 AIA Tower, Singapore 048542. Telephone number: +65 6532 3829. SAC Capital Private Limited is the parent company of SAC Advisors Private Limited.