

# PACIFIC STAR

DEVELOPMENT LIMITED

(Formerly known as LH Group Limited)  
(Incorporated in the Republic of Singapore)  
(Company Registration Number: 198203779D)

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## DISPOSAL OF 51% SHAREHOLDING IN THE ISSUED AND PAID-UP SHARE CAPITAL OF AUTOTRAX INTERNATIONAL PTE. LTD.

### - COMPLETION OF THE DISPOSAL

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#### 1. INTRODUCTION

The Board of Directors (the “**Board**”) of Pacific Star Development Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to its announcement dated 8 May 2017 (the “**Announcement**”) in relation to the disposal (the “**Disposal**”) of 765,000 ordinary shares in Autotrax International Pte. Ltd. (“**Autotrax**”) (representing 51% of the issued and paid-up share capital of Autotrax) for a consideration of S\$350,000. Unless otherwise defined herein, capitalised terms used in this announcement shall have the meanings ascribed to them in the Announcement.

#### 2. COMPLETION OF THE DISPOSAL

Further to the Announcement, the Board wishes to announce:

- (a) the Company has received the cash payment of S\$250,000 in accordance with paragraph 3.2(b) of the Announcement and, accordingly, the Company has now received full payment of the Consideration; and
- (b) the completion of the Disposal has taken place today (the “**Completion**”).

Following Completion, Autotrax and its wholly-owned subsidiary, Autovox Korea Co., Ltd., have ceased to be subsidiaries of the Company.

#### ON BEHALF OF THE BOARD

Glen Chan  
CEO and Managing Director  
25 May 2017

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*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.*

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