

**EXPANSION AMENDMENT TO THE BUILD, OPERATE AND TRANSFER (“BOT”)
COOPERATION AGREEMENT IN TANGERANG CITY, INDONESIA**

The board of directors (“**Directors**” or “**Board**”) of Moya Holdings Asia Limited (the “**Company**”) is pleased to announce that its wholly-owned subsidiary, PT Moya Tangerang (“**MT**”) had, on 14 March 2018, entered into an expansion amendment to the BOT cooperation agreement (the “**Expansion Amendment**”) with the municipal water company of Tangerang City, Perusahaan Daerah Air Minum Tirta Benteng Kota Tangerang (“**PDAM Tangerang**”), to expand the water supply capacity to 2,000 litre per second (“**lps**”) (172,800 m³/day) in Zone 1 (comprising the districts of Neglasari, Cipondoh, Benda, Batuceper and Tangerang along with Soekarno Hatta International Airport) of the design, build, upgrade, operate, and transfer of water treatment plants and associated pipe network development in Tangerang City (the “**BOT Project**”).

Under the existing BOT cooperation agreement with PDAM Tangerang, MT shall supply water in total capacity of 950 lps (82,080 m³/day) and install a total of ± 631 kilometres (“**km**”) of pipe networks to serve the customers of PDAM Tangerang. Pursuant to the Expansion Amendment, total water supply capacity of MT will increase to 2,000 lps (172,800 m³/day) and total pipe network to be installed will increase to ± 1,200 km.

Total investment value of the BOT Project following the Expansion Amendment is expected to be approximately IDR1.15 trillion (equivalent to S\$110 million based on an exchange rate of IDR10,480 : S\$1.00). The construction pursuant to the Expansion Amendment is expected to be completed by 2019. The water sales contribution is expected to increase gradually by ± 200 lps (17,280 m³/day) every year to achieve full capacity of 2,000 lps (172,800 m³/day) by 2024.

Save for the aforementioned, there are no material changes to the terms in the existing BOT cooperation agreement with PDAM Tangerang. The cooperation period of the BOT Project remains at 25 years as per the existing BOT cooperation agreement and will end in 2040.

In view of the additional funding required for the BOT Project, the Group will explore various forms of financing from both internal sources as well as external sources such as debt and equity instruments.

Barring unforeseen circumstances, the Expansion Amendment is expected to have a positive impact on the earnings per share or net tangible assets per share of the Group for the current financial year ending 31 December 2018.

None of the Directors and their respective associates, and to the best of the Directors’ knowledge, none of the controlling shareholders of the Company, as well as their respective associates, has any interest, whether direct or indirect, in the BOT Project (other than through their respective shareholdings in the Company, if any).

Shareholders of the Company (“**Shareholders**”) and potential investors are advised to exercise caution when dealing with the shares of the Company in relation to this announcement. Shareholders and potential investors should consult their stockbrokers, bank managers, solicitors or other professional advisers if in any doubt about the actions to be taken.

By Order of the Board

Irwan A. Dinata
Managing Director
15 March 2018

*This announcement has been prepared by Moya Holdings Asia Limited (the "**Company**") and its contents have been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. (the "**Sponsor**"), for compliance with the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalyst. 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 Ms. Alice Ng, Director of Continuing Sponsorship, ZICO Capital Pte. Ltd. at 8 Robinson Road, #09-00 ASO Building, Singapore 048544, telephone (65) 6636 4201.