



Mykris Limited
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Mykris Ltd (MYK) Sale of subsidiaries completed

MYK advises the market that the contract for the sale of its two operating subsidiaries to Mykris International Sdn. Bhd. has been completed today, 3rd November 2015.

The Annual Meeting held on 29 September 2015 approved the transaction whereby MyKRIS International Sdn. Bhd. (MIB) acquired from MYK (by way of share purchase) the subsidiaries, MyKRIS Net (MSC) Sdn. Bhd. and MyKRIS Asia Sdn. Bhd. for a purchase price of NZ\$12,904,020 satisfied as follows:

- (a) As to NZ\$8,806,136.25, by transferring back to MYK by off-market transfer all MIB's 35,224,545 (56.7%) shares in MYK at a price of NZ\$0.25 per share that was deemed to be fully paid on transfer;
- (b) As to NZ\$3,617,883.75, by procuring third parties to transfer back to MYK by off-market transfer 14,471,535 (23.3%) shares in MYK which as between MIB and MYK was deemed to be transferred at a price of NZ\$0.25 per share that was deemed to be fully satisfied on transfer;
- (c) As to NZ\$480,000 by payment in cash.

On transfer back to MYK of the 49,696,080 shares, 49,042,184 shares have been cancelled and 653,896 are to be held as Treasury stock. MYK after the cancellation of the shares will have 13,077,184 shares on issue including the 653,896 held as treasury stock.

MYK has received the resignation of two directors, Mr Chang Wai Hoong and Mr Hock Lee Siow whose resignations were a term of the sale and purchase agreement.

MYK advised the market the name of the company will change with effective from 12th November 2015 from Mykris Limited to Mykco Limited. The ticker code and ISN will remain unchanged as MYK and NZMYKE0001S9.

By order of the Board

For further information please contact:

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3 November 2015