



ENTRY INTO MEMORANDUM OF UNDERSTANDING

The Board of Directors of Regal International Group Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that the Company’s 55%-owned subsidiary, Million Sunray Sdn Bhd (“**Million Sunray**”) has on 8 March 2017 entered into a memorandum of understanding (“**MOU**”) with iBosses Pte Ltd (“**iBosses**”), which is a wholly owned subsidiary of iBosses Corporation Limited (“**iBosses Corp**”), an internationally recognised corporation that is dedicated to inspiring and leading potential entrepreneurs in their pursuit of success through the utilisation of its proprietary eight levels of entrepreneurship maturity levels. iBosses Corp is public listed on the Australian Securities Exchange with a ticker code of iB8.

Under the MOU, Million Sunray and iBosses (“**Parties**”) intend to explore a joint collaboration towards developing an Islamic Entrepreneurship program in Malaysia, as well as future related programs and business venture (“**Proposed Collaboration**”). The Parties will, where necessary and needed, enter into a formal agreement setting out the definitive terms and conditions for this Proposed Collaboration in due course. The term of the MOU is for a period of twelve months from the date of the MOU.

As at the date of this announcement, the MOU is not expected to have any material impact on the net tangible assets and earnings per share of the Company for the financial year ending 31 December 2017.

None of the Directors or controlling shareholders (other than in their respective capacities as a director and/or shareholder of the Company) has any interest, direct or indirect, in the MOU.

The Company will provide updates as and when there are material developments in relation to the MOU.

As the MOU may or may not lead to the entry into any formalized agreements, shareholders and potential investors should exercise caution when trading in the Company’s shares. Persons who are in doubt as to the action they should take should consult their legal, financial, tax or other professional advisers.

By Order of the Board

Su Chung Jye
Executive Chairman and Chief Executive Officer
8 March 2017