

**ARMARDA GROUP LIMITED**  
(Incorporated in Bermuda on 13 August 2003)  
(Company Registration No: 34050)

**PROPOSED PLACEMENT OF 1,440,000,000 NEW ORDINARY SHARES IN THE CAPITAL OF ARMARDA GROUP LIMITED (THE “COMPANY”) AT AN ISSUE PRICE OF HK\$0.05 FOR EACH NEW ORDINARY SHARE OF HK\$0.05 EACH IN THE CAPITAL OF THE COMPANY**

**1. INTRODUCTION**

The Board of Directors (the “**Directors**”) of the Company wishes to announce the proposed placement (the “**Proposed Placement**”) of 1,440,000,000 new ordinary shares of HK\$0.05 each in the capital of the Company (the “**Placement Shares**” and each a “**Placement Share**”) at an issue price of HK\$0.05 (the “**Issue Price**”) for each Placement Share.

The Issue Price of HK\$0.05 for each Placement Share (or equivalent to approximately S\$0.008 based on an exchange rate of HK\$6.1896/S\$ as at 18 June 2014) represents a premium of approximately a 34.6% premium to the volume weighted average price for trades done in respect of the Shares on the Catalist on 18 June 2014, being the full market day preceding 19 June 2014 (being the date of signing of the Placement Agreement).

Details on the Proposed Placement are provided herein.

**2. PROPOSED PLACEMENT**

The Company has on 19 June 2014 entered into a placement agreement (the “**Placement Agreement**”) with the placees listed in the table below (collectively, the “**Placees**” and each a “**Placee**”), where the Placees have agreed to subscribe for the Placement Shares, in the proportion as set out against their respective names below, at the Issue Price for each Placement Share, on the terms and subject to the conditions set out in the Placement Agreement.

<b>Placees</b>	<b>Number of Placement Shares</b>	<b>Number of Placement Shares as a percentage of existing issued share capital <sup>(1)</sup><sub>(3)</sub></b>	<b>Number of Placement Shares as a percentage of enlarged issued share capital <sup>(2)</sup><sub>(3)</sub></b>
Mr. Lu Qing Wei	320,000,000	8.36%	6.07%
Ms. Kuang Li Ping	240,000,000	6.27%	4.55%
Mr. Dai Shuo	220,000,000	5.74%	4.17%
Mr. Yang Guang	220,000,000	5.74%	4.17%
Ms. Bing Yan Qiu	240,000,000	6.27%	4.55%
Mr. Lei Ying Jie	200,000,000	5.22%	3.80%
<b>TOTAL</b>	<b>1,440,000,000</b>	<b>37.60%</b>	<b>27.33%</b>

**Notes:**

(1) Based on the Company’s existing issued share capital (“**Existing Issued Share Capital**”) comprising 3,829,523,474 ordinary shares of HK\$0.05 each (“**Shares**”).

(2) Based on the Company’s enlarged issued share capital (“**Enlarged Issued Share Capital**”) comprising 5,269,523,474 Shares after taking into account the Existing Issued Share Capital of 3,829,523,474 Shares and the proposed issuance of the Placement Shares.

(3) All discrepancies in the figures included herein between the listed and total amounts thereof are due to rounding. Accordingly, figures shown as totals in this announcement may not be an arithmetic aggregation of the figures that precede them.

**Background on Placees**

The Placees were all persons introduced to the Company by Mr Wen Feng (the “**Introducer**”), who was the former General Manager of Armarda Technology (Zhuhai) Limited for the period from March 2003 to March 2013. The Company’s appointment of the Introducer to introduce

potential investors to the Company is in line with the Company's intention to raise funds to meet the funding requirements of the Group, and takes into account the size of the proposed fund raising and the Introducer's network and client/potential investors base.

None of the Placees are existing shareholders of the Company.

Mr. Lu Qing Wei is currently the joint owner of a Beijing-based financial services company in the People's Republic of China (the "PRC"). He is also a very experienced investor in properties, stock and securities mainly in the financial market of the PRC. Mr. Lu Qing Wei has not participated in any previous share placement by the Company. Upon the Placement Completion, he will hold 320,000,000 Shares, representing approximately 6.07% of the Enlarged issued Share Capital).

Ms. Kuang Li Ping is currently a senior management of a Chengdu-based sino-foreign joint venture company principally engaged in the provision of IT services in China. Ms. Kuang Li Ping has not participated in any previous share placement by the Company. Upon the Placement Completion, she will hold 240,000,000 Shares, representing approximately 4.55% of the Enlarged Issued Share Capital.

Mr. Dai Shuo is currently the owner of a real estate company in Tianjin, PRC and an active investor in the general financial industry. Mr. Dai Shuo has not participated in any previous share placement by the Company. Upon the Placement Completion, he will hold 220,000,000 Shares, representing approximately 4.17% of the Enlarged Issued Share Capital.

Mr. Yang Guang is currently holding senior management position in a property development and hotel management group based in Shanghai, PRC. He has been actively making private investments in stock market both in the PRC and selected overseas market in the past 10 years. Mr. Yang Guang has not participated in any previous share placement by the Company. Upon the Placement Completion, he will hold 220,000,000 Shares, representing approximately 4.17% of the Enlarged Issued Share Capital.

Ms. Bing Yan Qiu is currently a co-owner of a Nanjing-based consortium principally engaged in food processing and provision of catering services. She possessed a few years' investment experience. Ms. Bing Yan Qiu has not participated in any previous share placement by the Company. Upon the Placement Completion, she will hold 240,000,000 Shares, representing approximately 4.55% of the Enlarged Issued Share Capital.

Mr. Lei Ying Jie is the successor of a Shanxi-based coal mining family business in China. He is very interested in participating in investing into the stock markets both inside China and in overseas emerging markets such as those in Hong Kong and Singapore. Mr. Lei Ying Jie has not participated in any previous share placement by the Company. Upon the Placement Completion, he will hold 200,000,000 Shares, representing approximately 3.80% of the Enlarged Issued Share Capital.

No placement agent has been appointed by the Company.

Pursuant to the Placement Agreement, each Placee has represented, warranted and undertaken to and for the benefit of the Company, *inter alia*, that:-

(a) (only in the case of a Placee who is a natural person) he is not related to any of the Directors or substantial shareholders of the Company, and specifically that he is not an immediate family of any of the Directors or substantial shareholders of the Company;

(b) (only in the case of a Placee which is a corporation) its directors and shareholders are not related to any of the Directors or substantial shareholders of the Company;

(c) he/it is not any of the persons set out in Rule 812(1) of the Catalyst Rules;

(d) he/it is not acting in concert with any other Placee, or any of the Directors or substantial shareholders of the Company or Vendors as described in the Circular dated 5 December 2011

issued by the Company, as well as the New Vendor as described in the Company's announcement dated 6 December 2013;

(e) he/it is not acting in accordance with the instructions of any other Placee, or any of the Directors or substantial shareholders of the Company or Vendors as described in the Circular dated 5 December 2011 issued by the Company, as well as the New Vendor as described in the Company's announcement dated 6 December 2013; and

(f) no commission nor discount in connection with the placement of the Placement Shares other than as disclosed in the Placement Agreement will be received, directly or indirectly by him/it.

Save as disclosed herein, no directions and restrictions were imposed on the identities and the number of Shares to be placed to each of the Placees named above or the Introducer.

None of the Placees has participated in any previous share placement exercise by the Company.

Upon completion of the Proposed Placement, none of the Placees (save for Mr. Lu Qing Wei) will, individually, be interested in more than 5% of the Company's Enlarged Issued Share Capital.

Each Placee has represented to the Company that he/it is subscribing for the Placement Shares purely for the purposes of investment.

The Introducer is a third party and none of the Directors or substantial Shareholders of the Company has any relationship (including business relationship) with the Introducer.

The Placement Shares shall be issued free from all claims, pledges, mortgages, charges, liens and encumbrances and shall rank *pari passu* in all respects with existing issued Shares, except for any dividends, distributions or entitlements the record date of which falls on or before their respective date(s) of issue.

The completion of the Proposed Placement is conditional, *inter alia*, upon the listing and quotation notice (the "**Listing Approval**") being obtained from the Singapore Exchange Securities Trading Limited ("**SGX-ST**") and not having been revoked or amended and, where such Listing Approval is subject to conditions, to the extent that any conditions for the listing and quotation of the Placement Shares on the Catalist are required to be fulfilled on or before relevant completion date, they are so fulfilled.

### **3. USE OF NET PROCEEDS**

The proceeds from the Proposed Placement, after deducting estimated expenses (including the introduction fees payable to the Introducer and other estimated fees and expenses), (the "**Net Proceeds**") will amount to approximately HK\$63.0 million.

The Company intends to utilise:-

(a) up to approximately HK\$53.0 million or 84.1% of the Net Proceeds to finance or fund any acquisitions, purchases or investments that the Group may make or embark upon. Such corporate actions and/or business opportunities or developments, including acquisitions, purchases or investments, may either be in respect of existing investments or projects where the Group is committed, and/or new projects or investment opportunities.

The Net Proceeds may be used to fund, *inter alia*, (i) fees and expenses incurred or to be incurred in connection with investigating, evaluating (including commissioning of business valuations on) and/or undertaking potential corporate actions, business opportunities or developments for the Group; (ii) project development and marketing expenses; (iii) the purchase price or consideration payable for any acquisitions, purchases or investments made or to be made by the Group; and (iv) the payment of any professional fees or expenses or any other transaction costs or expenses to be incurred in connection with any of the foregoing; and

(b) the balance of the Net Proceeds for the Group's general corporate and working capital purposes.

Pending the deployment of the Net Proceeds for the purposes mentioned above, the Net Proceeds may be placed as deposits with financial institutions or invested in short-term money markets or debt instruments or for any other purposes on a short-term basis as the Directors may deem fit in the interest of the Company.

As and when any material amount of the Net Proceeds is disbursed or deployed, the Company will make the necessary announcements on the SGXNET corporate announcement system (the "SGXNET") and subsequently provide a status report on the use of such Net Proceeds in its annual report.

#### **4. OTHER SALIENT TERMS OF PLACEMENT**

##### **Conditions Precedent**

The completion of the Proposed Placement is conditional upon the fulfilment of, inter alia, the following conditions:

- (a) the Listing Approval being obtained from the SGX-ST and not having been revoked or amended and, where such Listing Approval is subject to conditions, to the extent that any conditions for the listing and quotation of the Placement Shares on the Catalist are required to be fulfilled on or before Placement Completion Date (defined below under sub-section "Completion"), they are so fulfilled;
- (b) the allotment, issue and placement of the Placement Shares to the Placees not being prohibited by any statute, order, rule, regulation or directive promulgated or issued after the date of this Agreement by any legislative, executive or regulatory body or authority of Singapore, Bermuda, Hong Kong or elsewhere which is applicable to the Company or the Placees, save that if the allotment, issue or placement of the Placement Shares is prohibited by any statute, order, rule, regulation or directive promulgated or issued after the date of this Agreement by any legislative, executive or regulatory body or authority of Singapore, Bermuda, Hong Kong or elsewhere against one or more of the Placees, the Company may at its discretion choose to proceed with this Agreement with the other Placees; and
- (c) the exemption under Section 272B(1) of the SFA being applicable to the Proposed Placement under the Placement Agreement and;
- (d) the representations and warranties of the Company herein being true, accurate and correct in all material respects as if made on the Placement Completion Date, with reference to the then existing circumstances and the Company having performed in all material respects all of its obligations under this Agreement which are required hereunder to be performed on or before the Placement Completion Date.

If the conditions as stated above are not fulfilled not later than eight (8) weeks from the date of the Placement Agreement, the Placement Agreement will terminate pursuant to the Placement Agreement.

The Company shall notify the Placees of the Placement Completion Date if the conditions as stated above (save for condition (d)) are satisfied. In the event and unless otherwise disputed by any party, prior to Placement Completion Date, the condition as stated above shall be deemed to be satisfied. The Company shall ensure that there are no less than eight (8) clear business days between the date of notification and the Placement Completion Date.

An application for the listing and quotation for the Placement Shares will be made to the SGX-ST. The Company will make the necessary announcement upon receipt of the listing and quotation notice from the SGX-ST for the listing of and quotation for the Placement Shares on the Catalist.

### **Completion**

The Placement Agreement provides that each of the Placees shall pay to the Company the aggregate Issue Price for the relevant number of Placement Shares to be issued to such Placee (the "**Consideration**") by way of a bank transfer to such bank account of the Company or its nominee as the Company may designate in writing to each Placee not later than 10 a.m. on the date being three (3) Business Days prior to the Placement Completion Date (as defined below).

Under the terms of the Placement Agreement, it is provided that the completion of the Proposed Placement shall take place on the date ("**Placement Completion Date**") notified by the Company upon fulfillment of the conditions precedent.

On the Placement Completion Date, the Company shall, against compliance by the Placees with the provisions of Placement Agreement:

- (a) allot and issue to each of the Placees, or, if so notified by a Placee to the Company not later than three (3) Business Days prior to the Placement Completion Date of such Placee's Securities Account, to CDP for the Securities Account of such Placee, the number of Placement Shares as set out against the name of the Placee in schedule 1 of the Placement Agreement;
- (b) deliver or procure to be delivered to each of the Placees or CDP, as the case may be, the Share certificate registered in the name of such Placee or CDP, as the case may be, for the number of Placement Shares as set out against the Placee's name in schedule 1 of the Placement Agreement; and
- (c) in the event that the Share certificates are issued in the name of CDP, instruct CDP to credit the Securities Account of the the Placee (as notified by such Placee to the Company not later than three (3) Business Days prior to the Placement Completion Date of such Placee's Securities Account) with the number of Placement Shares as set out against the name of the Placee in schedule 1 of the Placement Agreement.

For avoidance of doubt, if any of the Placees fails to pay the Consideration (as defined below) pursuant to the Placement Agreement, the Company may proceed with the Placement Completion with the other Placees.

### **Ranking of Placement Shares**

The Placement Shares shall be issued free from all claims, pledges, mortgages, charges, liens and encumbrances and shall rank *pari passu* in all respects with existing issued Shares, except for any dividends, distributions or entitlements the record date of which falls on or before their respective date(s) of issue.

### **Proceeds from Placement**

Under the terms of the Proposed Placement, the Company has agreed that the Consideration payable by any Placee may, at the option of the Placee, be settled in Singapore dollars in lieu of settlement in HK dollars at an agreed exchange rate of S\$1:HK\$6.1896.

## Fees

### Introduction Fee

In connection with the Proposed Placement, the Company has agreed to pay the Introducer a success fee (the “**Introduction Fee**”) equal to 10% of the gross amount of placement proceeds raised by the Company (in view of the premium of approximately 34.6% above the volume weighted average price for trades done in respect of the Shares on the Catalist on 18 June 2014) under the Proposed Placement from investors introduced by the Introducer, which in this case comprise all of the Placees. The Company shall pay the Introduction Fee of approximately HK\$7.2 million.

None of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in the Introduction Fee payable to the Introducer pursuant to the Proposed Placement.

### **Authority for the Proposed Placement**

The Proposed Placement will be made pursuant to the Share Issue Mandate (as defined below).

The approval of the Shareholders for the issue of Shares not exceeding 100% of the total number of issued Shares (excluding treasury shares) in the capital of the Company, whether on a pro-rata or non pro-rata basis (the “**Share Issue Mandate**”), was obtained at the Annual General Meeting of the Company held on 26 July 2013 (the “**2013 AGM**”).

As at the date of the 2013 AGM, the total number of issued Shares was 3,252,523,474 Shares. Since the 2013 AGM, the Company has issued and allotted 577,000,000 new ordinary Shares on 27 January 2014 pursuant to a placement agreement with seven individual placees. After deducting the number of placement shares comprising 577,000,000 Shares, the available number of Shares for issuance under the Share Issue Mandate as at the date of this announcement is 2,675,523,474 Shares.

In addition, the Directors were authorised under the Share Issue Mandate to issue Shares on a non pro rata basis, and in exercising the authority conferred by the Share Issue Mandate the Company will comply, *inter alia*, with the requirements imposed by the SGX-ST from time to time and the Catalist rules which includes the issuance of Shares at a discount not exceeding 10% of the weighted average price of the Shares for trades done on SGX-ST for the full market day on which the placement agreement in relation to such Shares is executed (or if not available, the weighted average price based on the trades done on the preceding market day up to the time the placement agreement is signed).

The Issue Price of HK\$0.05 for each Placement Share (or equivalent to approximately S\$0.008 based on an exchange rate of HK\$6.1896/S\$ as at 18 June 2014) represents a premium of approximately a 34.6% premium to the volume weighted average price for trades done in respect of the Shares on the Catalist on 18 June 2014,, being the full market day preceding 19 June 2014 (being the date of signing of the Placement Agreement).

The Placement Shares represent approximately 37.60% of the aggregate existing number of issued Shares as at the date of this announcement. The proposed issue and allotment of the Placement Shares to the Placees at the Issue Price for each Placement Share are within the limits of the Share Issue Mandate obtained at the 2013 AGM.

In the event that the Placement Shares cannot be issued pursuant to the said Share Issue Mandate, then the Placement Shares to be issued will be subject to such general mandate as may be approved by the Shareholders at the date of the coming annual general meeting which will be determined and announced in due course or such other Shareholders resolutions on such dates which will be determined in due course. The Company will, as and when appropriate, make such further announcement on the Share Issue Mandate the Company has relied upon for the Proposed Placement.

## No prospectus or Offer Information Statement to be issued

The Proposed Placement will be undertaken by way of private placement in accordance with Section 272B of the Securities and Futures Act, Chapter 289 of Singapore. As such, no prospectus or offer information statement will be issued by the Company in connection with the Proposed Placement.

## Shareholdings

The number of Shares held by the Directors, the substantial shareholders, the Placees and other shareholders of the Company before and after the completion of the Placement, as well as their percentage shareholdings are as follows:-

	Number of Shares held before the Proposed Placement	% of Existing Issued Share Capital	Number of Shares held after the Proposed Placement	% of Enlarged Issued Share Capital
<b><u>Directors</u></b>				
Luk Chung Po	93,257,532	2.44%	93,257,532	1.77%
Gao Xiangjun, Richard	1,506,000	0.04%	1,506,000	0.03%
Mak Tin Sang	39,502	0.001%	39,502	0.001%
Chou Tao-Hsiung, Joseph	887,626	0.02%	887,626	0.02%
Phuah Lian heng	0	0.00%	0	0.00%
Lee Joo Hai	0	0.00%	0	0.00%
<b><u>Substantial Shareholder</u></b>				
Nil				
<b><u>Other Shareholders</u></b>				
<b><u>Placees</u></b>				
Mr. Lu Qing Wei	0	0.00%	320,000,000	6.07%
Ms. Kuang Li Ping	0	0.00%	240,000,000	4.55%
Mr. Dai Shuo	0	0.00%	220,000,000	4.17%
Mr. Yang Guang	0	0.00%	220,000,000	4.17%
Ms. Bing Yan Qiu	0	0.00%	240,000,000	4.55%
Mr. Lei Ying Jie	0	0.00%	200,000,000	3.80%
Other existing Shareholders	3,733,832,814	97.50%	3,733,832,814	70.86%
<b>TOTAL</b>	<b>3,829,523,474</b>	<b>100.00%</b>	<b>5,269,523,474</b>	<b>100.00%</b>

### **Notes:**

(1) Based on the Company's Existing Issued Share Capital of 3,829,523,474 Shares.

(2) Based on the Company's Enlarged Issued Share Capital of 5,269,523,474 Shares after taking into account the Existing Issued Share Capital of 3,829,523,474 Shares and the Proposed Placement.

(3) All discrepancies in the figures included herein between the listed and total amounts thereof are due to rounding. Accordingly, figures shown as totals in this announcement may not be an arithmetic aggregation of the figures that precede them.

(4) Mr. Luk Chung Po holds 44,381,277 Shares through nominee company(ies). Mr. Luk Chung Po is deemed interested in the Shares held by Compelling Vision Technology Limited by virtue of Mr. Luk Chung Po's 100% shareholding in Compelling Vision Technology Limited.

(5) The shareholdings of Directors and substantial shareholder are based on the Register of Directors and substantial Shareholders as at 19 June 2014.

Upon the completion of the Proposed Placement, none of the Placees (save for Mr. Lu Qing Wei) will, individually, be interested in more than 5% of the Company's Enlarged Issued Share Capital.

## 5. FINANCIAL EFFECTS OF THE PROPOSED PLACEMENT

### Effects of the Proposed Placement on the Group's issued and paid-up Share Capital

As at the date of this announcement, the issued and paid-up Share capital is approximately HK\$191,476,174 comprising 3,829,523,474 Shares. Upon completion of the Proposed Placement and assuming that all the 1,440,000,000 Placement Shares are issued, the Share capital will be increased by approximately 37.60% to approximately HK\$263,476,174 comprising 5,269,523,474 Shares.

### Effects of the Proposed Placement on consolidated net tangible assets ("NTA") per share

For illustrative purposes only, the following is an analysis of the effects of the Proposed Placement on the NTA per share before and after adjustment to reflect the Placement Shares based on the Group's unaudited consolidated balance sheet as at 31 March 2014 are as follows (for the purpose of calculating the NTA per share after the Proposed Placement, it is assumed that the Proposed Placement were completed on 31 March 2014):

<b>NTA as at 31 March 2014 (HK\$'000)</b>	<b>282,414</b>
<b>Add: Net Proceeds from the Proposed Placement (HK\$'000)</b>	63,000
<b>NTA after the Proposed Placement (HK\$'000)</b>	<b>345,414</b>
Number of Shares in issue as at 19 June 2014	3,829,523,474
<b>NTA per share as at 31 March 2014 (HK\$ cents)</b>	<b>7.37</b>
Number of Shares in issue after the Proposed Placement	5,269,523,474
<b>NTA per share after the Proposed Placement (HK\$ cents)</b>	<b>6.55</b>

### Effects of the Proposed Placement on consolidated earnings per Share

As at the date of this announcement, the Directors are of the opinion that the Proposed Placement will not have any material effect on the earnings per Share of the Company. As and when the net proceeds from the Proposed Placement are deployed, the effect on the earnings per Share will depend on the then prevailing earnings per Share and the returns or earnings generated from such deployment.

## 6. **CONFIRMATION BY THE DIRECTORS**

Having regard to the existing banking facilities available to the Company and the Group, and taking into account the cash resources available to the Group, cash used in operating activities for the Group and barring unforeseen circumstances, the Directors are of the opinion, that the working capital available to the Group as at the date of this announcement is sufficient for its present requirements.

As disclosed in section 3 of this announcement, the balance of the Net Proceeds will be used for the Group's general corporate and working capital purposes, including to further supplement and



augment the working capital available to the Group in view of the current uncertain and volatile economic conditions faced by the Group.

Having regard to the existing banking facilities available to the Company and the Group, and taking into account the Net Proceeds, the cash resources available to the Group, cash used in operating activities for the Group and barring unforeseen circumstances, the Directors are of the opinion, that the working capital available to the Group as at the date of this announcement is sufficient for its present requirements.

## **7. INTEREST OF THE DIRECTORS AND/OR SUBSTANTIAL SHAREHOLDERS**

None of the Placement Shares will be placed by the Company to any person who is a Director or a substantial shareholder of the Company, or any other person falling within the categories set out in Rule 812(1) of Rules of Catalist of the SGX-ST Listing Manual.

None of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in the Proposed Placement (other than through their shareholdings in the Company).

## **8. DIRECTORS' RESPONSIBILITY STATEMENT**

The Directors (including any Director who may have been delegated detailed supervision of the preparation of this announcement and/or the Proposed Placement) have collectively and individually reviewed and approved the issue of this announcement, and have taken all reasonable care to ensure that the facts stated and all opinions expressed in this announcement are fair and accurate in all material aspects and that no material facts have been omitted from this announcement which would make any statement in this announcement misleading, and they jointly and severally accept responsibility accordingly.

Where any information contained in this announcement has been extracted from published or otherwise publicly available sources, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from these sources.

## **9. DOCUMENTS AVAILABLE FOR INSPECTION**

Whilst the registered office of the Company is in Bermuda, the principal office of the Company is in Hong Kong and the office of the Company's share transfer agent is in Singapore. Taking into account that Hong Kong and Singapore are more accessible locations than Bermuda, a copy of the Placement Agreement will be made available for inspection during normal business hours at the principal office of the Company at Room 3501, West Tower, Shun Tak Centre, 168-200 Connaught Road, Central, Hong Kong, and the office of the Company's Singapore Share Transfer Agent, M&C Services Private Limited at 112 Robinson Road #05-01, Singapore 068902, for a period of three (3) months from the date of this announcement.

By Order of the Board of Armarda Group Limited

**Luk Chung Po, Terence**

Executive Director

19 June 2014

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor ("Sponsor"), Asian Corporate Advisors Pte. Ltd., for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("Exchange"). The Company's Sponsor has not independently verified the contents of this announcement including the correctness of any of the figures used, statements or opinions made.*

*This announcement has not been examined or approved by the Exchange and the Exchange 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. Liao H. K.  
Telephone number: 6221 0271*