

ARMARDA GROUP LIMITED

(Incorporated in Bermuda on 13 August 2003)
(Registration No.: 34050)

AUDITORS' EMPHASIS OF MATTER ON FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2013 AND UPDATE

Pursuant to Rule 704(4) of the Listing Manual: Section B Rules of Catalist of the Singapore Exchange Securities Trading Limited and the announcement dated 30 May 2013, the Board of Directors ("**Board**") of Armarda Group Limited (the "**Company**") wishes to announce that the Company's independent auditor (the "**Auditor**"), Crowe Horwath First Trust, have an emphasis of matter in their Independent Auditors' report (the "**Auditor's Report**") for the financial statements of the Company and its subsidiaries for the financial year ended 31 March 2013 ("FY2013"). The opinion of the Auditors, however, remains unqualified.

A copy of the aforesaid emphasis of matter, together with extract of the relevant Note 2 to the financial statements, is annexed to this announcement as "Appendix A". A copy of the Annual Report will be despatched to all shareholders on or about 3 July 2013.

Barring unforeseen circumstances and to the best knowledge of the Directors and based on information that could reasonably be expected to be available, shareholders should note the followings:

In relation to the Proposed Acquisition⁽¹⁾, the Directors would like to clarify that as announced on the SGX-Net on 23 July 2012, the Interim Milestone Events had been fulfilled with the execution and delivery of the Thuraya Supplemental Agreement and the PRC Operator Agreement. Accordingly, the Company has issued the Loan Notes and the Loan Notes A to the Vendors on 23 July 2012. As stated in the circular dated 31 October 2013, the Company obligated to issue and allot the consideration shares to the Vendors. Further, as announced on 29 Nov 2012, the 920,000,000 Consideration Shares have been issued on 28 November 2012 and on the terms and conditions as described in the Circulars.

Note: (1) Unless otherwise specified herein or where the context otherwise requires, capitalized terms used in this section shall have the same meaning as used in the circulars dated 5 December 2011 and 31 October 2011, and including but not limited to the announcements dated 29 March 2011, 29 September 2011, 2 December 2011, 3 January 2012, 28 February 2012, 21 March 2012, 18 May 2012, 23 July 2012, 2 November 2012 and 28 November 2012 in relation to the Proposed Acquisition.

The Directors have reviewed the significance of the Emphasis of Matter and are of the opinion that barring unforeseen circumstances and based on the above foregoing and including but not limited to, economic conditions and sentiments (general as well as specific to the Company and its subsidiaries' operations and industries in which they operate in including margins and known as well as anticipated demands and revenues/costs), information available to them, the Directors are of the opinion after taking into account its existing financial resources, existing contractual arrangements and its renewal on comparable terms and future plans, that the Company can continue as a going concern.

By Order of the Board of
Armarda Group Limited

Luk Chung Po, Terence
Executive Director

21 June 2013

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 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*