



TERRATECH GROUP LIMITED

(Company Registration No: CT-276295)

(Incorporated in the Cayman Islands on 15 March 2013)

UPDATE ON PROPOSED ISSUANCE OF UP TO S\$30 MILLION 4.0% CONVERTIBLE NOTES DUE 2018

The Board of directors (the “**Board**”) of Terratech Group Limited (the “**Company**”, the Company and its subsidiaries to be collectively referred to as the “**Group**”) refers to the announcement of 4 August 2015 (the “**Announcement**”) relating to the subscription agreement (the “**Subscription Agreement**”) dated 3 August 2015 and entered into between the Company and Advanced Strategy Holdings Limited and Sai Yi Hong Pte. Ltd., the arranger (each, a “**Party**” and collectively the “**Parties**”).

Unless otherwise defined, all terms and references used herein shall bear the same meaning ascribed to them in the Announcement and the Subscription Agreement.

The Board wishes to inform Shareholders that Parties had on 3 November 2015 agreed to a mutual termination of the Subscription Agreement subject to certain terms and conditions, including the payment of the agreed cancellation fee, costs and expenses by the Company.

Subject to the Company fulfilling its payment obligations as aforesaid, Parties have agreed that they shall be fully released and discharged from any and all of their respective obligations under the Subscription Agreement.

Other than interests held through the Company as Shareholders, none of the Directors or controlling Shareholders and their respective associates has any interest, direct or indirect in the termination of the Subscription Agreement.

Save for the payment of the agreed cancellation fee, costs and expenses, the termination of the Subscription Agreement is not expected to have any material effect on the financial position of the Company for the financial year ending 31 March 2016.

By Order of the Board

Dr Loh Chang Kaan

Executive Director cum Chief Executive Officer

4 November 2015

Terratech Group Limited (the "Company") was listed on Catalist of the Singapore Exchange Securities Trading Limited (the "SGX-ST") on 30 July 2014. The initial public offering of the Company was sponsored by PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor" or "PPCF").

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor") for compliance with the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr Thomas Lam, Associate Director, Continuing Sponsorship, at 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, telephone (65) 6229 8088.