

PROPOSED ACQUISITION BY SHC CAPITAL ASIA LIMITED OF CERTAIN TOURISM RELATED BUSINESSES IN THE REPUBLIC OF THE UNION OF MYANMAR (THE “PROPOSED ACQUISITION”) – ENTRY INTO AGREEMENTS

Unless otherwise defined, capitalised terms used herein shall bear the meanings ascribed to them in the Company’s circular dated 20 November 2017 (“**Circular**”).

1. INTRODUCTION

The Board of Director (the “**Board**”) of SHC Capital Asia Limited (“**Company**”) refers to the announcements dated 24 October 2016, 22 December 2016, 24 December 2016, 21 June 2017, 17 August 2017, 26 September 2017, 29 September 2017 and 20 November 2017 in relation to the Proposed Acquisition (“**Announcements**”) and the lodgement and despatch of the Circular.

2. LISTING AND QUOTATION NOTICE

2.1. The Board wishes to inform the Shareholders that the Company had, on 20 November 2017, made an application to the SGX-ST for the listing and quotation of the following on the Catalist:

- (a) 43,711,798 Consolidated Shares to be allotted and issued, pursuant to the Proposed Share Consolidation;
- (b) 264,997,065 Consideration Shares at an issue price of S\$0.263 each to be allotted and issued in satisfaction of the consideration for the Proposed Acquisition;
- (c) up to 93,000,000 Company Placement Shares at an issue price to be determined by the Company in consultation with the Sponsor and Financial Adviser and the Placement Agent pursuant to the Proposed Compliance Placement; and
- (d) new Shares to be issued pursuant to the vesting of the Awards to be granted under the Memories PSP,

(collectively, the “**Proposed Share Issuance Transactions**”).

2.2. The Board wishes to announce that it had, on 20 November 2017, received the listing and quotation notice (“**LQN**”) from the SGX-ST in respect of the Proposed Share Issuance Transactions, subject to:

- (a) compliance with the Catalist Rules;
- (b) Shareholders’ approval being obtained for Proposed Share Issuance Transactions;
- (c) submission of the section pertaining to additional listing of securities in Part I of the Listing Confirmation under Appendix 10A upon lodgement of the offer information statement to be issued in connection with the Proposed Compliance Placement;

- (d) Completion of the Proposed Acquisition; and
 - (e) written undertaking from each of the Company's directors and executive directors in the form set out in Appendix 7H of the Catalist Rules and an undertaking from the Company in the form set out in Appendix I to procure the same written undertaking from any newly appointed director or executive officer after the Company's listing.
- 2.3. It is disclosed in the Circular that the Company will be undertaking the Proposed Compliance Placement to comply with the public float requirement under Rule 406(1) of the Catalist Rules. It is indicated in the LQN that the Company should make efforts to ensure that the Proposed Compliance Placement is completed as soon as possible with a view to satisfy the public float requirement under Rule 406(1) of the Catalist Rules. The Company is required to disclose prominently in the Circular the tentative dates of the suspension. Shareholders should be alerted of this suspension and can exit if they choose to do so. The period of the respective moratorium arrangements disclosed in the Circular shall commence from the date of commencement of trading of the Company's shares after the Proposed Compliance Placement has been completed.
- 2.4. Please note that the LQN is not an indication of the merits of the Company, its subsidiaries, the Proposed Share Issuance Transactions and the Shares.
- 2.5. The LQN is valid for three (3) calendar months from the date of the LQN and is subject to any changes to the SGX-ST's policies and/or listing requirements. The SGX-ST reserves the right to (i) impose further terms and conditions; or (ii) withdraw or amend the LQN at any time, in its sole and absolute discretion without giving any reasons for its decisions. The SGX-ST shall not be liable for any damages or losses howsoever arising as a result of such withdrawal or amendment.

3. CAUTIONARY STATEMENT

The Board would like to advise Shareholders and potential investors that Completion of the Proposed Acquisition are subject to conditions precedents being fulfilled and there is no certainty or assurance as at the date of this announcement that the Proposed Acquisition will be completed or that no changes will be made to the terms thereof. The Company will make the necessary announcements when there are further developments on the Proposed Acquisition and other matters contemplated by this Announcement.

Accordingly, Shareholders and potential investors are advised to exercise caution in dealings with the Shares. Shareholders and potential investors are advised to read this announcement and any further update announcement(s) released by the Company in connection with the Proposed Acquisition carefully. Shareholders and potential investors should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD

Teo Yiam Beng Steven
Interim Chief Financial Officer

20 November 2017

This announcement has been prepared by the Company and its contents have been reviewed by the sponsor, PrimePartners Corporate Finance Pte. Ltd. ("**Sponsor**") for compliance with the Singapore Exchange Securities Trading Limited ("**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 Ms Gillian Goh, Director, Head of Continuing Sponsorship (Mailing Address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318 and E-mail: sponsorship@ppcf.com.sg).