

**BRC ASIA LIMITED**  
(Company Registration No. 193800054G)  
(Incorporated in the Republic of Singapore)

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**PROPOSED ISSUE OF CONVERTIBLE BONDS – CLOSING**

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*Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as ascribed to them in the announcements dated 23 April 2014 and 8 May 2014.*

The Board of Directors (the “**Board**”) of BRC Asia Limited (the “**Company**”) refers to its announcements dated 23 April 2014 and 8 May 2014, in relation to the Company’s entry into a convertible bond subscription agreement dated 23 April 2014 for the issue of S\$10,000,000 in aggregate principal amount equity-linked redeemable convertible bonds (the “**Bonds**”).

The Board wishes to announce that the issue of the Bonds has been successfully completed on 16 May 2014.

On behalf of the Board

LIM SIAK MENG  
Group Managing Director

16 May 2014