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**PROPOSED ISSUE OF 1% UNSECURED EQUITY LINKED REDEEMABLE STRUCTURED CONVERTIBLE NOTES DUE 2018 IN AGGREGATE PRINCIPAL AMOUNT OF UP TO S\$50,000,000**

**- ALLOTMENT AND ISSUANCE OF 41,666,666 CONVERSION SHARES**

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1. The Board of Directors of Attilan Group Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the Company’s announcements made on 2 October 2015, 7 January 2016, 14 September 2016, 5 October 2016, 5 December 2016, 15 December 2016, 5 January 2017 and 13 January 2017 (the “**Announcements**”) in relation to, *inter alia*, the above mentioned subject matter. *Unless otherwise defined, all capitalised terms used herein bear the same meanings as in the Announcement.*
2. The Board wishes to announce that in accordance with the terms and conditions of the Subscription Agreement, the Subscriber has exercised its rights to convert two (2) Notes (Note Certificate Numbers T1-S1-07 to T1-S1-08 with an aggregate principal value of S\$100,000 on 28 April 2017.
3. The Notes will be converted into 41,666,666 Conversion Shares at the Conversion price of S\$0.0024 per Conversion Share.
4. The Conversion Price of S\$0.0024 was determined by taking 80.0% of the average of the closing price per share of the Company (“**Share**”) on any three consecutive Business Days as selected by the Noteholder during the 45 Business Days immediately preceding the relevant Conversion Date, being 28 April 2017. The three consecutive closing prices selected are as follows:

	<b>Closing Price</b>	<b>Date</b>
X	0.003	18 April 2017
Y	0.003	19 April 2017
Z	0.003	20 April 2017

5. As such, the Conversion Price is determined by the following calculation:

$$\text{Conversion Price} = \frac{X + Y + Z}{3} \times 0.80 = \text{S\$0.0024}$$

6. The Conversion Shares are issued unencumbered and free from any security interests, claims (including pre-emptive rights) or liens and will be freely transferable and shall rank *pari passu* in all respects with all other than existing Shares, except that such Conversion Shares shall not be entitled to any dividends, rights, allotments or other distributions, the record date of which is before the relevant Conversion Date of the Notes.
7. Following the allotment and issuance of the Conversion Shares, the number of issued and paid-up ordinary Shares of the Company has increased from 1,197,042,138 to 1,238,708,804.
8. The Conversion Shares are expected to be listed and quoted for trading on the SGX-ST on or about 4 May 2017.

**BY ORDER OF THE BOARD**

Datuk Jared Lim Chih Li  
Managing Director  
28 April 2017