

EXCELPOINT TECHNOLOGY LTD
(the “Company”)
(Incorporated in the Republic of Singapore)
(Company Registration No. 200103280C)

**PROPOSED ISSUANCE OF 15,000,000 NEW SHARES TO ALONIM INVESTMENTS INC.
BY WAY OF PRIVATE PLACEMENT – RECEIPT OF APPROVAL IN-PRINCIPLE**

*Unless otherwise defined, all capitalized terms used herein shall have the meanings ascribed to them in the Company’s announcement dated 5 September 2016 (the “**Placement Announcement**”).*

The Company refers to the Placement Announcement.

Further to the Placement Announcement, the Board is pleased to announce that the Company has on 29 September 2016, received the approval in-principle from the SGX-ST for the listing and quotation of the Subscription Shares on the Mainboard of the SGX-ST (the “**AIP**”).

The AIP is subject to the following conditions:

- (a) compliance with the SGX-ST’s listing requirements;
- (b) submission of:
 - (i) a written undertaking from the Company that it will comply with Rule 704(30) and Rule 1207(20) of the Listing Manual in relation to the use of the proceeds from the proposed placement of shares and where proceeds are to be used for working capital purposes, the Company will disclose a breakdown with specific details on the use of proceeds for working capital in the Company’s announcements on use of proceeds and in the annual report;
 - (ii) a written undertaking from the Company that it will comply with Rule 803 of the Listing Manual; and
 - (iii) a written confirmation from the Company that it will not issue the Subscription Shares to persons prohibited under Rule 812(1) of the Listing Manual.

The Subscription Shares have to be issued within seven (7) market days from the date of the AIP.

Please note that the AIP is not to be taken as an indication of the merits of the Proposed Subscription, the Subscription Shares, the Company and/or its subsidiaries. A separate announcement will be released by the Company upon the allotment and issuance of the Subscription Shares.

BY ORDER OF THE BOARD

ALBERT PHUAY YONG HEN
Chairman and Group Chief Executive Officer
29 September 2016