ISR CAPITAL LIMITED

(Company Registration No. 200104762G)
(Incorporated in the Republic of Singapore)
(the "Company")

EXTENSION OF MATURITY DATE OF CONVERTIBLE REDEEMABLE BONDS

Unless otherwise defined all capitalised terms shall have the definitions given in ISR Capital Limited's announcement dated 18 November 2014, 22 January 2015 and the Company's Circular to Shareholders dated 24 August 2015.

INTRODUCTION

ISR Capital Limited (the "**Company**") had on 18 November 2014 entered into a subscription agreement (as amended, modified and/or supplemented by a supplemental agreement dated 22 January 2015) (together, the "**Subscription Agreement**") with Premier Equity Fund (the "**Subscriber**") and Value Capital Asset Management Private Limited (the **"Manager**") where the Company proposed to issue to the Subscriber 2.0% convertible redeemable bonds due 2018 with an aggregate principal amount of up to S$35,000,000 on the terms and subject to the conditions contained in the Subscription Agreement.

The board of directors of the Company wishes to announce that the Company has, on 20 August 2018, entered into a supplemental agreement (the "**Supplemental Agreement**") with the Subscriber and the Manager to amend the terms of the Subscription Agreement in relation to the extension of the Maturity Date.

EXTENSION OF CONVERTIBLE BOND MATURITY DATE

Pursuant to the terms of the Supplemental Agreement, the parties have agreed that the Maturity Date will be extended from three (3) years to five (5) years from the Closing Date of the first sub-tranche of Tranche 1 Bonds. The new Maturity Date of the Bonds shall be 16 September 2020.

Save as set out above, all other terms of the Subscription Agreement continue to be in full force and effect and binding on the parties thereto.

None of the directors and substantial shareholders of the Company have an interest, direct or indirect, in the Subscription Agreement and the Supplemental Agreement (other than arising from their shareholdings in the Company, if any).

BY ORDER OF THE BOARD

ISR Capital Limited

Chen Tong
Executive Chairman

20 August 2018