

UNITED FIBER SYSTEM LIMITED

Incorporated in Singapore

Company Registration Number: 199508589E

PROPOSED ISSUE OF UP TO S\$15.8 MILLION ZERO COUPON CONVERTIBLE BONDS TO RAIFFEISEN BANK INTERNATIONAL, AG SINGAPORE BRANCH ("RBI")

Capitalised terms used herein shall have the definitions ascribed to them in the Announcements (as defined below), unless otherwise stated or the context otherwise requires.

The Board of Directors ("**Board**") of United Fiber System Limited ("**Company**") refers to its announcements of 8 March 2012, 15 March 2012, 16 May 2012, 31 May 2012, 1 August 2012, 26 September 2012, 5 October 2012, 25 July 2013 and 30 September 2013 (collectively, the "**Announcements**") in relation to the Proposed RBI Bonds Issue.

The Board wishes to announce that the Company and RBI have, on 29 July 2014, agreed to extend the maturity date for payment of the RBI Existing Indebtedness to 31 March 2015, subject to the condition, *inter alia*, that the Company shall continue to provide RBI with fortnightly updates on the progress of the on-going proposed acquisition by the Company of 66.9998% of the total issued and paid-up share capital of PT Golden Energy Mines Tbk from PT Dian Swastatika Sentosa Tbk by way of exchange for new ordinary shares in the capital of the Company.

The Directors (including those who may have delegated detailed supervision of the preparation of this Announcement) collectively and individually accept full responsibility for the accuracy of the information given in this Announcement and confirm, after making all reasonable enquiries that to the best of their knowledge and belief, the facts stated and opinions expressed herein are fair and accurate in all material respects as at the date hereof, and that there are no material facts the omission of which would make this Announcement misleading.

BY ORDER OF THE BOARD

UNITED FIBER SYSTEM LIMITED

Pauline Lee
Acting CEO
29 July 2014