RECLAIMS GLOBAL LIMITED
(Company Registration No: 201834755M)
(Incorporated in the Republic of Singapore)

REALLOCATION AND USE OF PROCEEDS FROM INITIAL PUBLIC OFFERING

The Board of Directors (the "**Board**") of Reclaims Global Limited (the "**Company**") refers to the Company's offer document dated 1 March 2019 ("**Offer Document**") in relation to the Company's initial public offering and listing of its shares on the Official List of the Catalist (the "**IPO**") and the Company's unaudited financial results for the financial year ended 31 January 2019 which was announced on 1 April 2019 and the use of proceeds from the IPO announcements on 2 May 2019, 22 May 2019, 4 June 2019 and 19 August 2019 (collectively, the "**Announcements**").

Further to the Announcements and pursuant to Rule 704(30) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited, the Board wishes to announce the reallocation of the use of gross proceeds raised by the IPO ("**IPO Proceeds**"), as well as provide an update on the use of the IPO Proceeds as follows:

Use of proceeds (as set out in the Offer Document)	Re-allocated amount per announce-ment dated 19 August 2019 S$'000	Amount utilised (Per the Announce-ments) S$'000	Amount utilised as at date of this announce-ment S$'000	Amount unutilised as at date of this announce-ment S$'000	Re-allocation amount per this announce-ment S$'000	Amount unutilised after the re-allocation S$'000
Expansion of operational capacity	600	(600)	-	-	-	-
Expansion of recycled product range	500	-	-	500	-	500
Expansion through acquisition, joint ventures and/or strategic alliances	300	-	-	300	(300)	-
General working capital purposes	1,615	(1,363)	(252)	-	300	300
Net proceeds	3,015	(1,963)	-	800	-	800
Share issue and listing expenses	1,355	(1,355)	-	-	-	-
Gross proceeds	4,370	(3,318)	(252)	800	-	800

The use of proceeds of S$252,000 for general working capital purposes were for payments to suppliers.

Pursuant to announcement dated 19 August 2019, an unutilised amount of S$252,000 allocated for share issue and listing expenses has been re-allocated to general working capital purposes as no further payment to professional parties and vendors relating to the IPO is required.

The Group is not in the process of finalising or making any offer for acquisition of business or entering into joint venture or strategic alliance and the amount of S$300,000 allocated to expansion through acquisition, joint ventures and/ or strategic alliances is not expected to be utilised in the near term. To put the financial resources to better use, the Group has re-allocated the amount of S$300,000 to general working capital purpose to fund its expanding operations.

Save as disclosed above, the above utilisation of gross proceeds is in line with the intended use and allocation of gross proceeds as set out in the Offer Document.

The Company will continue to make periodic announcements via SGXNET on the utilisation of the remaining proceeds as and when such balance of the proceeds is materially disbursed, and will also provide a status report on the use of proceeds in the annual reports of the Company.

By Order of the Board

Andrew Dekguang Jhou Chew
Executive Director and CEO
5 September 2019

*This announcement has been reviewed by the Company's sponsor, SAC Capital Private Limited (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**Exchange**") and the Exchange assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.*

The contact person for the Sponsor is Ms Lee Khai Yinn (Telephone no.: (65) 6232 3210) at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.