

ASPIAL CORPORATION LIMITED

(Incorporated in the Republic of Singapore)

(Registration Number: 197001030G)

S\$150,000,000 5.25 PER CENT. BONDS DUE 2020 (THE “BONDS”) OF ASPIAL TREASURY PTE. LTD. (THE “ISSUER”) GUARANTEED BY ASPIAL CORPORATION LIMITED (THE “GUARANTOR”)

Utilisation of Proceeds from the Issue of Bonds

The Issuer and Aspiat Corporation Limited (the “**Guarantor**”, and together with its subsidiaries, the “**Guarantor Group**”) would like to announce that in respect of the gross proceeds of S\$150 million raised from the issue of the Bonds, a total of S\$114 million has been materially disbursed.

The gross proceeds of the Bonds have been utilised as follows:

Use of Proceeds from the issue of Bonds	Amount (S\$' million)
Expenses incurred in relation to the issue of Bonds	3
Funding in relation to jewellery business	5
Funding in relation to property business in Singapore	17
Funding in relation to overseas property development projects	48
Repayment of revolving loan facilities provided by several lenders	41
Total Amount Disbursed	114

The above utilisations are in accordance with the intended use of proceeds of the Bonds stated in the offer information statement dated 18 August 2015 in relation to the Bonds.

The Issuer and Guarantor will continue to make further announcements via SGXNet when the remaining proceeds are materially disbursed.

By Order of the Board

Lim Swee Ann
Company Secretary
10 February 2016