

FOR IMMEDIATE RELEASE

Moya to raise up to S\$133.5 million through Rights Issue to strengthen balance sheet and fund future growth

This press release is to be read in conjunction with the announcement dated 22 May 2018 by Moya Holdings Asia Limited (“Moya” or the “Company”, and together with its subsidiaries, the “Group”) in relation to its proposed rights issue. All capitalised terms which are used in this press release but are not otherwise defined herein shall have the same meanings ascribed to them in the aforementioned announcement.

- **Proposed renounceable non-underwritten rights issue to raise gross proceeds of up to S\$133.5 million**
- **Net proceeds to be used primarily to repay the Group’s existing loan facility as well as to finance continual expansion through potential acquisitions and the continual development of its Build, Operate, and Transfer projects (“BOT Projects”) in bulk water supply and water supply concessions in Indonesia**
- **Issue price of S\$0.095 for each Rights Share represents the last closing price and the theoretical ex-rights price**

SINGAPORE, 22 MAY 2018 - Moya Holdings Asia Limited, one of Indonesia’s largest water treatment companies, has launched a Rights Issue to raise up to S\$133.5 million. The Company intends to utilise the Net Proceeds primarily for the repayment of the Group’s existing loan facility as well as to finance the Group’s continual expansion through potential acquisitions and the continual development of BOT Projects in bulk water supply and water supply concessions in Indonesia.

To demonstrate its commitment and confidence in the Company, Tamaris Infrastructure Pte. Ltd. (“TIPL”), the Company’s largest shareholder, has irrevocably undertaken to fully subscribe for its entitlement under the Rights Issue. As at the date hereof, TIPL owns approximately 68.9% of the total number of issued shares in the Company.

“We are confident of the prospects and growth opportunities available in the water treatment industry in Indonesia. The Rights Issue is expected to lower the net gearing ratio of the Company and coupled with the new funds raised, we will be in a better position to bring more value to our Shareholders via both organic and inorganic growth,” said Mr. Irwan A. Dinata, Managing Director of Moya.

The Company is proposing to issue up to 1,405,661,981 new ordinary shares (“Rights Shares”) at S\$0.095 each, on the basis of 1 Rights Share for every 2 existing ordinary shares (“Share”) held by Entitled Shareholders as at the Books Closure Date. The Issue Price represents the last closing price of S\$0.095 per Share as at 21 May 2018 (“Last Traded Price”) and the theoretical ex-rights price of S\$0.095 per Share based on the Last Traded Price.

Oversea-Chinese Banking Corporation Limited has been appointed as the manager of the Rights Issue.

The Rights Issue is subject to, *inter alia*, the receipt of the listing and quotation notice from the SGX-ST and will be made pursuant to the authority under the existing general share issue mandate approved by Shareholders at the annual general meeting of the Company convened on 27 April 2018. An offer information statement in connection with the Rights Issue will be lodged with the SGX-ST,

acting as agent on behalf of the Monetary Authority of Singapore, and despatched to Entitled Shareholders in due course.

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About Moya Holdings Asia Limited

Moya Holdings Asia Limited and its subsidiaries (the "**Group**") are mainly engaged in the investment and development of total water solutions in Indonesia which include, amongst others, the collection of raw water, treatment of captured water and distribution of clean water.

The Group has three build, operate and transfer projects under contract and development by its subsidiaries, PT Moya Bekasi Jaya, PT Moya Tangerang, as well as PT Moya Makassar.

In June 2017, the Group completed the acquisition of Acuatico Pte. Ltd., an investment holding company incorporated in Singapore, which is in the business of developing and operating water treatment facilities and associated distribution pipelines for the distribution of clean water in Indonesia through three operating subsidiaries, namely PT Aetra Air Jakarta, PT Aetra Air Tangerang and PT Acuatico Air Indonesia (the "**Acuatico Group**").

Together with the water treatment plants of the Acuatico Group, the Group currently serves the following regions in Indonesia, namely Bekasi (East of Jakarta), Tangerang (West of Jakarta), and Eastern Jakarta. As of the date of this press release, the Group is one of the leading private players in Indonesia's water treatment sector with a total capacity of 13,985 litres per second.

For more information, please visit Moya Holdings Asia Limited's corporate website at www.moyaasia.com.

*This press release has been prepared by the Company and its contents have been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. (the "**Sponsor**"), for compliance with the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalyst. The Sponsor has not independently verified the contents of this press release.*

This press release has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this press release, including the correctness of any of the statements or opinions made or reports contained in this press release.

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