

LIONGOLD CORP LTD.
(Incorporated in Bermuda)
(Company Registration No. 35500)

PROPOSED ISSUANCE OF 10% REDEEMABLE CONVERTIBLE BONDS OF AN AGGREGATE PRINCIPAL AMOUNT OF UP TO S\$10,000,000, COMPRISING TEN (10) TRANCHES WITH A PRINCIPAL AMOUNT OF S\$1,000,000 FOR EACH TRANCHE OF SUCH BONDS (“PROPOSED ISSUANCE”)

1. INTRODUCTION

- 1.1** The board of directors (the “**Board**” or “**Directors**”, and each a “**Director**”) of LionGold Corp Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that the Company has on 3 December 2020 entered into a subscription agreement (the “**Subscription Agreement**”) with Tomson Pte Ltd (the “**Subscriber**” or “**Bondholder**”), pursuant to which the Company has agreed to issue and the Subscriber has agreed to subscribe for up to S\$10,000,000 in aggregate principal amount of 10% unlisted and redeemable bonds (the “**Bonds**”), comprising of ten (10) tranches with a principal amount of S\$1,000,000 for each tranche of such Bonds to be consolidated to form a single series due 24 months after the date of issuance of the first tranche. The Bonds shall be convertible at the option of the Bondholder (“**Conversion**”) into a maximum of 3,333,333,333 new ordinary shares in the share capital of the Company (“**Conversion Shares**”) at a conversion price of S\$0.003 (“**Conversion Price**”). No placement agent was appointed for the Proposed Issuance.
- 1.2** The Conversion Price represents a discount of approximately 3.23% to the volume weighted average price of S\$0.0031 of each share of the Company (“**Share**”) based on trades done on 3 December 2020 (being the full Market Day on which the Subscription Agreement was signed). “**Market Day**” means a day on which the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) is open for trading of securities.
- 1.3** The Bonds and Conversion Shares will not be offered to a person who is a Director or substantial shareholder of the Company or any other person in the categories set out in Rule 812(1) of Section B: Rules of Catalist of the Listing Manual of the SGX-ST (“**Catalist Rules**”), unless approved by the SGX-ST or specific shareholders’ approval is obtained.
- 1.4** As the issue of the Bonds, which are convertible into a maximum of 3,333,333,333 Shares, falls within the limits of the General Mandate (as defined below), specific shareholders’ approval for the issuance and allotment of the Conversion Shares is not required.

2. INFORMATION ON THE SUBSCRIBER

All information in respect of the Subscriber are based solely on information and representations made and provided by the Subscriber to the Company. In respect of such information, the Company has not independently verified the accuracy and correctness of the same and the Company’s responsibility is limited to ensuring that such information has been accurately and correctly extracted and reproduced in this announcement in its proper form and context.

The Subscriber is a company incorporated in the Republic of Singapore and is primarily engaged in the business of providing management consultancy services. The directors of the Subscriber are Mr Gilles Hayez and Dr Jean-Michel Paul. Dr Jean-Michel Paul is the sole shareholder of the Subscriber.

The Subscriber was introduced to the Company by Ms Yao Jiajia, the Head of Corporate Investments of the Company. Prior to joining the Company in April 2020, Ms Yao Jiajia was employed as a lead data scientist with Real Estate Analytics Pte Ltd, a company she co-founded with Dr Jean-Michel Paul and a subsidiary of the Subscriber. Ms Yao Jia Jia is not a director or shareholder of Real Estate Analytics Pte Ltd.

No introducer fee or placement commission has been paid or will be payable by the Company to Ms Yao Jiajia for the Proposed Issuance.

The Subscriber has represented and warranted to the Company, *inter alia*, that:

- (a) it is not and will not be holding the Conversion Shares in trust or as a nominee;
- (b) it is not acting in concert, in collaboration with or co-operating, pursuant to an agreement or undertaking (whether formal or informal), with any Director or substantial shareholder of the Company, to obtain or consolidate effective control of the Company through the issue of the Bonds and/or the Conversion Shares (including as contemplated in the Singapore Code on Take-overs and Mergers); and
- (c) the Subscriber, its directors or shareholder has no existing connection (including business relationships) with the Company, its Directors or substantial shareholders, and is not a person to whom the Company is prohibited from issuing Shares to, as provided under Rule 812 of the Catalist Rules.

No person is proposed to be appointed to the Board in connection with Proposed Issuance.

As at the date of this announcement, the Subscriber does not have any shareholding interests in the Company.

Assuming that the maximum of S\$10,000,000 in principal amount of Bonds is issued and the Bonds are fully converted into the Conversion Shares at the Conversion Price of S\$0.003, a maximum of 3,333,333,333 Conversion Shares will be issued, representing approximately 9.38% of the Company's enlarged share capital of 35,539,539,388 Shares post-Conversion. As such, the allotment and issuance of the Conversion Shares will not result in a transfer of controlling interest in the Company.

3. SALIENT TERMS OF THE BONDS

A summary of the key terms of the Bonds is set out below:

- Principal amount** : Up to S\$10,000,000 in principal amount of the Bonds, comprising ten (10) tranches with a principal amount of S\$1,000,000 for each tranche of such Bonds, to be consolidated to form a single series due 24 months after the date of issuance of the first tranche.
- Closing Date** : The closing date ("**Closing Date**") of the first tranche of the Bonds ("**Tranche 1 Bonds**") will take place within ten (10) Business Days (being any day (other than a Saturday, Sunday or a gazetted public holiday) on which commercial banks are open for business in Singapore) from the date of the Subscription Agreement, or such other date as the Company and the Subscriber may agree in writing. Subject to fulfilment of the Conditions Precedent (as defined below), the nine (9) subsequent tranches of bonds ("**Subsequent Tranche Bonds**") will be issued and subscribed for at the option of the Company in accordance with the Subscription Agreement.

- Bondholder** : Tomson Pte Ltd or a person in whose name a Bond is registered.
- Maturity Date** : Two (2) years from the date of issue of the Tranche 1 Bonds (the “**Maturity Date**”).
- Interest rate** : The Bonds will bear interest from the respective dates on which they are issued and registered in accordance with the Subscription Agreement at a rate of 10% per annum, payable annually in arrears one (1) year from the Closing Date of such tranche of Bonds (each an “**Interest Payment Date**”) with the last payment of interest being made on the Maturity Date in respect of the period from (and including) the immediately preceding Interest Payment Date to (but excluding) the Maturity Date. Without limiting the generality of the foregoing, the Maturity Date for all Bonds issued shall fall on the same date being the date two (2) years from the date of issuance of the Tranche 1 Bonds.

Each Bond shall cease to bear interest (a) upon conversion into Shares in accordance to the terms of the Bonds, or (b) from the date of redemption thereof, unless, upon due surrender in accordance to the Subscription Agreement, repayment of principal is improperly withheld or refused, or default is otherwise made in respect of any such payment and, in such event, interest will continue to accrue from the date of such withholding, refusal or default at the said rate up to but excluding the date on which payment in full of the principal thereof is made. In respect of a conversion of Bonds referred to in the foregoing sub-paragraph 3(a) above, all interest accrued on such Bonds from the last Interest Payment Date will be payable within ten (10) Business Days upon conversion and allotment of the Conversion Shares in respect of the period from (and including) the last Interest Payment Date up to (and including) the date of conversion.

- Form and Denomination** : The Bonds are issued in registered form in the denomination of S\$200,000.
- Status** : The Bonds (when issued) will constitute direct, unsubordinated, unconditional and unsecured obligations of the Company and shall at all times rank *pari passu* and without any preference or priority among themselves. The payment obligations of the Company under the Bonds shall, save for such exceptions as may be provided by mandatory provisions of applicable law and, at all times rank at least equally with all of its other present and future direct, unsubordinated, unconditional and unsecured obligations, other than subordinated obligations and priorities created by law. Upon the aggregate principal amount of the issued Bonds exceeding S\$5,000,000 (five (5) tranches), the Bonds will constitute senior, direct, unsecured, unsubordinated and unconditional obligations of the Company. This status will not change even if the aggregate principal amount of the Bonds falls below S\$5,000,000 (five (5) tranches) as a result of conversions and/or redemptions.

The Conversion Shares will, upon allotment and issue, rank *pari*

passu in all respects with the then existing Shares of the Company for any dividends, rights, allotments or other distributions, the record date for which falls on such date that the Bondholder is registered as the holder on record of such Conversion Shares.

- Alteration to terms** : Any material alteration to the terms of the Bonds after issue to the advantage of the Bondholders shall be first approved by the Company's shareholders, except where such alterations are made pursuant to the terms of the Bonds.

- Transfer** : A Bondholder shall, with the Company's consent which shall not be unreasonably withheld, be entitled at any time and from time to time to transfer the Bonds registered in its name in whole or in part to any third (3rd) party (the "**Intended Transferee**"), unless the Intended Transferee is a person that falls within the categories of persons set out in Rule 812 of the Catalist Rules, and otherwise than in accordance with any other applicable provision of the Securities and Futures Act (Chapter 289) of Singapore, as amended or modified from time to time ("**SFA**").

- Redemption on maturity** : Each tranche of the Bonds which are not redeemed, converted or purchased and cancelled by the Company will be redeemed by the Company on the Maturity Date at 100% of its principal amount together with all interest accrued up to the date of redemption. The Company shall at least one (1) month before the Maturity Date, send a notice of expiry to each Bondholder, and shall make such announcement of such expiry as may be required under any applicable laws, regulations or rules of the SGX-ST.

- Redemption at the option of the Company** : The Company may, at any time, on giving not less than 30 nor more than 60 days' notice (an "**Optional Redemption Notice**") to each Bondholder, redeem all, and not some only, of the outstanding Bonds, at their principal amount together with all interest accrued, on the date specified in the Optional Redemption Notice (the "**Optional Redemption Date**"), provided that such Optional Redemption Date is prior to the Maturity Date.

- Early Redemption upon termination of Subscription Agreement** : In the event that the Conditions Precedent (as defined below) are not fulfilled or waived by the Long-Stop Date (as defined below), the Company will within ten (10) Business Days from the Long-Stop Date (as defined below), redeem or procure the redemption of all, and not some only of the Tranche 1 Bonds, together with all interest accrued up to the date of such redemption.

- Conversion period** : The Bondholder may request the conversion of all or part of the Bonds into Conversion Shares at any time, on and after the date on which all Conditions Precedent (as defined below) are fulfilled (including obtaining all relevant shareholders' and regulatory approvals) up to and including the Maturity Date.

- Conversion Price** : The price at which each Share shall be issued upon conversion, for each Bond that is converted into Shares, shall be S\$0.003, provided that the Conversion Price will be subject to adjustment in the manner provided below.

Any conversion of the Bonds into Shares of the Company by a Bondholder can only be undertaken in multiples of S\$200,000.

- Listing status** : The Bonds will not be listed and quoted. An application will be made by the Company to obtain the SGX-ST's approval for the listing of and quotation for the Conversion Shares on the SGX-ST.
- Adjustment to Conversion Price** : The Conversion Price shall be subject to adjustments under certain circumstances including without limitation to, consolidation, subdivision or reclassification of Shares, capitalisation issues, rights issues and certain capital distributions. Any such adjustments shall (unless otherwise provided under the Catalist Rules from time to time) be announced by the Company via an announcement on SGXNET in compliance with the Catalist Rules.
- Inconsistency** : In the event of inconsistency between the terms of the Bonds and the Catalist Rules, the latter shall prevail and the terms of the Bonds shall be deemed to be amended for compliance with the Catalist Rules.
- Termination** : The Company may terminate the Subscription Agreement in its sole and absolute discretion by written notice to the Bondholder ("**Termination Notice**"), at any time prior to the Maturity Date, provided that the Company pays the Subscriber a termination fee, being two (2) per cent. of the aggregate principal amount of the Subsequent Tranche Bonds not issued as at the date of the Termination Notice.

The Subscriber may terminate the Subscription Agreement by written notice to the Company, at any time prior to the Maturity Date, in any of the following circumstances:

- (i) if there shall have come to the notice of the Subscriber any breach of, or any event rendering untrue or incorrect in any material respect, any of the warranties and representations contained in the Subscription Agreement or any failure to perform any of the Company's undertakings or agreements in the Subscription Agreement;
- (ii) if any of the Conditions Precedent (as defined below) has not been satisfied or waived by the Subscriber on or before the Long-Stop Date (as defined below); or
- (iii) an Event of Default (as defined in the terms of the Bonds) occurs.

Upon such notice of termination being given by any Party (as defined below):

- (i) the Company shall within ten (10) Business Days redeem or procure the redemption of, all, and not some only of the Bonds issued, together with all interest accrued up to the date of such redemption; and

the Subscription Agreement shall terminate and be of no further effect and no party shall be under any liability to any other in respect of the Subscription Agreement, except that (i) the Parties shall remain liable for any liability arising prior to such termination and (ii) the respective obligations of the Parties under Clause **Error! Reference source not found.** of the Subscription Agreement (in relation to survival of representations, warranties, agreements and undertakings under the Subscription Agreement) which would have continued had the arrangements for the subscription and issue of the Bonds been completed shall continue.

Further Issues : Nothing in the Subscription Agreement shall restrict any Group company from issuing new securities for fund raising (whether by way of placement, convertible securities or instrument or in any other manner or form) during the subsistence of the Subscription Agreement.

Governing law : Laws of Singapore.

4. CONDITIONS PRECEDENT OF THE SUBSCRIPTION AGREEMENT

4.1 The obligations of the Subscriber to subscribe and settle the consideration payable for the Subsequent Tranche Bonds are subject to the following conditions precedent ("**Conditions Precedent**") being satisfied by 30 June 2021 or such other date to be agreed by the Company and the Subscriber (the "**Parties**", and each a "**Party**") in writing ("**Long-Stop Date**"):-

- (a) at the Closing Date (i) the representations, warranties and undertakings of the Parties in the Subscription Agreement shall be accurate and correct in all material respects at, and as if made on, such Closing Date; (ii) the Parties shall have performed all of their respective obligations in the Subscription Agreement expressed to be performed on or before such Closing Date; (iii) there shall have been delivered to the Subscriber a certificate (in the form set out in Schedule 2 of the Subscription Agreement), dated as of such Closing Date, of a director of the Company to such effect;
- (b) on the Closing Date, the issuance and sale of the Bonds to the Subscriber shall not be prohibited by any statute, order, rule or regulation promulgated after the date of the Subscription Agreement by any applicable legislative, judicial, executive or regulatory body or authority of Singapore or other jurisdiction to which the Company or the Subscriber may be subject;
- (c) the Parties having obtained approval from the SGX-ST for the listing and quotation of the Conversion Shares on the SGX-ST as well as other applicable consents, approvals, statements of no objections, waivers, orders, grants, confirmations, permissions and authorisations required (including shareholders' approval if required) in respect of the transactions contemplated in the Subscription Agreement and the same continuing to be in full force and effect.

4.2 In the event that any of the Conditions Precedent is not fulfilled or waived on or before the Long-Stop Date, the Company shall, within ten (10) Business Days from the Long-Stop Date, redeem or procure the redemption of, all, and not some only of the Tranche 1 Bonds together with all interest accrued up to the date of such redemption and the Subscription Agreement shall lapse and cease to have further effect and except for any surviving provisions, all obligations and liabilities of the Parties in the Subscription Agreement shall cease and

determine and no Party shall have any claim against the other Party save in respect of any liabilities of any Party for any antecedent breaches of this Agreement hereunder.

5. RATIONALE OF THE PROPOSED ISSUANCE AND USE OF PROCEEDS

5.1 Rationale

The Proposed Issuance will provide the Company with ready access to funds that will allow for it to finance, scale up or expand its current mining business as and if required.

The Proposed Issuance will also allow the Company to be better positioned to capitalise on growth opportunities in the investment and fund management businesses. Please refer to the Company's circular to shareholders dated 7 September 2020.

5.2 Use of proceeds

Assuming the issuance of all tranches of the Bonds, the estimated net proceeds from the Proposed Issuance, after deducting estimated costs and expenses of approximately S\$50,000 incurred as a result of the Proposed Issuance, is approximately S\$9,950,000 (the "**Net Proceeds**"). The Net Proceeds from the Proposed Issuance shall be utilised by the Group as it deems fit, except that it shall not be utilised for distribution as dividends.

The Company intends to utilise the entirety of this Net Proceeds in the following manner:

- (i) 70% of the Net Proceeds will be used to finance the Group's growth and expansion plans; and
- (ii) 30% of the Net Proceeds will be used for general working capital purposes.

The Company will make periodic announcement(s) as to the use of the Net Proceeds as and when such proceeds are materially disbursed and whether such a use is in accordance with the stated use and percentage allocated. The Company will also provide a status report on the use of the Net Proceeds in the Company's annual report. Where the Net Proceeds have been used for working capital purposes, the Company will provide a breakdown with specific details on how the Net Proceeds have been applied in the announcements and status report. Where there is any material deviation from the stated use of the Net Proceeds, the Company will announce the reasons for such deviation.

Pending the deployment of the Net Proceeds, such Net Proceeds may be deposited with banks or financial institutions, invested in short-term money market instruments or marketable securities, and/or used for any other purpose on a short-term basis, as the Company may, in its absolute discretion, deem fit from time to time.

The Directors are of the opinion that as at the date of this announcement, after taking into consideration the Group's internal resources and operating cash flow, the working capital available to the Group is sufficient to meet its present requirements. The Directors are further of the opinion that, after taking into consideration the cash and cash equivalents, cash generated from operations, available banking facilities of the Group and the Net Proceeds, that the working capital available to the Group is sufficient to meet its present requirements. Nonetheless, the Board is of the view that the Proposed Issuance is beneficial to the Group for the reasons set out in paragraph 5.1 above.

6. NO PROSPECTUS OR OFFER INFORMATION STATEMENT TO BE ISSUED

The Proposed Issuance will be undertaken by way of private placement in accordance with Section 272B of the SFA or made pursuant to the exemptions under Sections 274 and/or 275 of the SFA. As such, no prospectus or offer information statement will be issued by the Company and/or lodged with the Monetary Authority of Singapore in connection with the Proposed Issuance.

7. ADDITIONAL LISTING APPLICATION

The Company, through its sponsor, W Capital Markets Pte. Ltd., will be making an application to the SGX-ST for the admission to and listing of and quotation for the Conversion Shares on the SGX-ST. The conversion of the Bonds would result in the issue of a maximum of 3,333,333,333 Shares, representing approximately 10.35% of the issued and paid-up share capital of the Company (subject to adjustments set out in paragraph 3 above) as at the date of this announcement. The Company will make the necessary announcements once the approval for the listing and quotation of the Conversion Shares has been obtained from the SGX-ST.

8. GENERAL MANDATE

The Conversion Shares will be issued pursuant to the general mandate ("**General Mandate**") approved by the shareholders of the Company at the annual general meeting of the Company held on 30 October 2020 ("**AGM**"). The total number of issued Shares as at the date of the AGM was 32,206,206,055.

The General Mandate authorises the Company to issue new Shares and convertible securities, whether on a *pro rata* or non *pro-rata* basis, not exceeding 100% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company as at the date of the grant of the General Mandate.

From the date of the grant of the General Mandate up to the date of this announcement, no Shares or convertible securities have been issued pursuant to the General Mandate. Accordingly, based on the issue size and the initial Conversion Price, and assuming no adjustment to the initial Conversion Price, the issue of the Bonds which are convertible into a maximum of 3,333,333,333 Conversion Shares falls within the limits of the General Mandate and shareholders' approval for the issuance and allotment of the Conversion Shares is not required.

9. FINANCIAL EFFECTS OF THE PROPOSED ISSUANCE

The financial effects of the Proposed Issuance, based on the audited consolidated financial statements of the Group for the financial year ended 30 June 2020 ("**FY2020**"), are set out below.

It should be noted that the financial effects of the Proposed Issuance are presented strictly for illustrative purposes only and does not purport to be indicative or reflective of the actual future results and financial position of the Company and the Group after completion of the Proposed Issuance.

The financial effects of the Proposed Issuance on the Group are prepared based on, *inter alia*, the following assumptions:

- (a) the financial effects of the Proposed Issuance on the net tangible assets ("**NTA**") per Share of the Group are computed assuming that the Proposed Issuance had been completed and all Conversion Shares have been allotted and issued on 30 June 2020;

- (b) the financial effects of the Proposed Issuance on the consolidated earnings per share (“EPS”) / loss per share (“LPS”) of the Group are computed assuming that the Proposed Issuance had been completed and all Conversion Shares have been allotted and issued on 1 April 2019;
- (c) all ten (10) tranches of the Bonds have been issued, raising gross proceeds of ten (10) million Singapore Dollars (S\$10,000,000); and
- (d) no adjustments have been made to the Conversion Price.

	Before completion of Proposed Issuance ⁽¹⁾	After completion of Proposed Issuance ⁽¹⁾	After completion of Proposed Issuance and assuming all Conversion Shares have been allotted and issued ⁽²⁾
Issued share capital (S\$)	3,170,621	3,170,621	3,503,954
Number of Shares	31,706,206,055	31,706,206,055	35,039,539,388
NTA (S\$)	37,049,000	37,049,000	47,049,000
NTA per Share (Singapore cents)	0.12	0.12	0.13
Profits/(Loss) attributable to the shareholders (S\$)	520,000	(730,000) ⁽³⁾	520,000
Weighted average number of Shares	20,982,543,973	20,982,543,973	24,315,877,306
EPS/(LPS) (Singapore cents)	0.002	(0.003)	0.002

Notes:

- (1) Based on 31,706,206,055 Shares in the Company in issue as at 30 June 2020.
- (2) Based on 31,706,206,055 Shares in the Company in issue as at 30 June 2020 and assuming a maximum of 3,333,333,333 Conversion Shares were issued and allotted to the Bondholder(s).
- (3) Takes into account interest of 10% payable on the principal amount of S\$10,000,000 for FY2020.

10. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

None of the Directors or substantial shareholders of the Company or their respective associates has any interest, direct or indirect, in the Proposed Issuance, other than through their directorships and/or shareholdings in the Company.

11. DOCUMENTS FOR INSPECTION

A copy of the Subscription Agreement may be inspected at the office of the Company at 9 Temasek Boulevard, #24-01 Suntec Tower 2, Singapore 038989 during normal business hours for a period of three (3) months commencing from the date of this announcement. Shareholders who wish to inspect the following documents should call the Company at +65 6690 6860 to make an appointment so that the relevant arrangements can be made in view of the COVID-19 safe distancing measures.

12. CONFIRMATION FROM THE COMPANY

The Company confirms that no transfer of a controlling interest in the Company within the meaning of Rule 803 of the Catalist Rules will arise from the allotment and issue of the Conversion Shares by the Company to the Subscriber.

The Company further confirms that, to the best of its knowledge, none of its Directors or substantial shareholders have any existing connection (including business relationships) with the Subscriber or its directors or shareholder, and the Subscriber is not a person to whom the Company is prohibited from issuing Shares to, as provided under Rule 812 of the Catalist Rules.

13. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors 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, this announcement constitutes full and true disclosure of all material facts about the Proposed Issuance, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in the announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in the announcement in its proper form and context.

14. FURTHER ANNOUNCEMENTS

The Company will continue to keep shareholders updated and release announcements relating to the Proposed Issuance (including any material developments and progress made) as may be appropriate from time to time.

15. CAUTIONARY STATEMENT

Shareholders and potential investors of the Company are advised to read this announcement and any further announcements by the Company carefully. The Proposed Issuance is subject to the fulfilment of certain conditions. There is no certainty or assurance as at the date of this announcement that the Proposed Issuance will be completed or that no changes will be made to the terms thereof. Shareholders and potential investors of the Company should exercise caution when trading in Shares of the Company, and where in doubt as to the action they should take, they should consult their stockbrokers, bank managers, legal, financial, tax or other professional advisers immediately.

By Order of the Board
LIONGOLD CORP LTD.

YAO LIANG
Executive Director
3 December 2020

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, W Capital Markets Pte. Ltd. (the "**Sponsor**").*

*This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") and the SGX-ST 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 Mr Chia Beng Kwan, Registered Professional, W Capital Markets Pte. Ltd., 65 Chulia Street, #43-01 OCBC Centre, Singapore 049513, Telephone (65) 6513 3541.