ISR CAPITAL LIMITED

(Company Registration No. 200104762G)
(Incorporated in the Republic of Singapore)
(the "**Company**")

APPLICATION FOR LISTING AND QUOTATION OF 747,257,307 NEW ORDINARY SHARES (THE "CONSIDERATION SHARES") IN THE CAPITAL OF THE COMPANY TO BE ISSUED AT S$0.004 PER CONSIDERATION SHARE IN CONNECTION WITH THE PROPOSED ACQUISITION OF 60% OF EQUITY INTEREST IN TANTALUM HOLDING (MAURITIUS) LTD. (THE "PROPOSED ACQUISITION")

- **RECEIPT OF APPROVAL IN-PRINCIPLE FROM THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (THE "SGX-ST")**

---

1. INTRODUCTION

The Board of Directors (the "**Board**") of ISR Capital Limited (the "**Company**") refers to its previous announcements dated 10 June 2016, 1 July 2016, 1 August 2017, 16 November 2017, 21 December 2017, 1 January 2018, 1 March 2018 and 28 June 2018 (the "**Previous Announcements**") in relation to the Proposed Acquisition (as defined below).

Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meaning as ascribed to them in the Previous Announcements.

2. APPROVAL IN-PRINCIPLE

Further to the Previous Announcements, the Board wishes to announce that the Company has on 14 September 2018 obtained the approval in-principle ("**AIP**") from the SGX-ST in relation to the listing and quotation of 747,257,307 new ordinary shares (the "**Consideration Shares**") in the capital of the Company to be issued at S$0.004 per consideration share in connection with the Proposed Acquisition of 60% of equity interest in Tantalum Holding (Mauritius) Ltd. (the "**Proposed Acquisition**") subject to compliance with the SGX-ST's listing requirements and shareholders' approval on the issuance of the Consideration Shares.

Please note that the AIP is not to be taken as an indication of the merits of the Proposed Acquisition, the Consideration Shares, the Company and/or its subsidiaries.

3. FURTHER INFORMATION

A circular to Shareholders setting out, *inter alia*, further details on the Proposed Acquisition, together with a notice convening the general meeting, will be despatched to the Shareholders in due course.

By Order of the Board
ISR Capital Limited

Chen Tong
Executive Chairman and Director

16 September 2018