



SITRA HOLDINGS (INTERNATIONAL) LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 197901237E)

PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE – RESULTS OF THE RIGHTS ISSUE

The board of Directors (“**Board**” or “**Directors**”) of Sitra Holdings (International) Limited (“**Company**”) refers to the announcements made on 23 May 2014, 29 May 2014, 30 July 2014, 25 August 2014 and 3 September 2014 as well as the offer information statement dated 3 September 2014 (“**Offer Information Statement**”) in relation to the Rights Issue.

Unless otherwise defined, capitalised terms and references used herein shall bear the same meaning ascribed to them in the Offer Information Statement. Any reference to a time of day herein shall be a reference to Singapore time unless otherwise stated.

1. RESULTS OF THE RIGHTS ISSUE

1.1 Level of Subscription

The Board is pleased to announce that based on the total issued share capital of the Company comprising 313,000,000 Shares as at the Books Closure Date, 438,200,000 Rights Shares were available for subscription under the Rights Issue, and as at the close of the Rights Issue on 19 September 2014, valid acceptances of and excess applications for a total of 556,789,676 Rights Shares were received. The valid acceptance and excess applications represent approximately 127% of the total number of Rights Shares that were available for subscription under the Rights Issue. The net proceeds raised from the Rights Issue after deducting estimated expenses is approximately S\$4.21 million.

The above-mentioned valid acceptances and excess applications include 236,895,400 Rights Shares subscribed for by the Undertaking Shareholders in accordance with their Irrevocable Undertakings.

Details of the valid acceptances and excess applications for Rights Shares received are as follows:

- a) valid acceptances were received for a total of 398,481,886 Rights Shares, representing approximately 91% of the total number of Rights Shares available for subscription under the Rights Issue; and
- b) valid excess applications were received for a total of 158,307,790 Rights Shares, representing approximately 36% of the total number of Rights Shares available for subscription under the Rights Issue (“**Excess Applications**”).

1.2 Allocation of Rights Shares for Excess Applications

The provisional allotments of 39,718,114 Rights Shares, which were not validly accepted or subscribed for by Entitled Shareholders and/or their renounees and/or Purchasers under the Rights Issue were allotted to satisfy the applications for excess Rights Shares.

In the allotment of excess Rights Shares, in compliance with the obligations under the Catalyst Rules, the Company will give preference to Shareholders for the rounding of odd lots and

Directors and Substantial Shareholders who have control or influence over the Company in connection with the day-to-day affairs of the Company or the terms of the Rights Issue, or have representation (direct or through a nominee) on the Board will rank last in priority for the rounding of odd lots and allotment of excess Rights Shares.

2. ALLOTMENT OF RIGHTS SHARES

In the case of Entitled Depositors as well as Entitled Scripholders and their renounees (who have furnished valid Securities Account numbers in the relevant forms comprised in the PAL) with valid acceptances of Rights Shares and (if applicable) successful applications for excess Rights Shares, physical share certificate(s) representing such number of Rights Shares will be sent to CDP within ten (10) Market Days after the Closing Date and CDP will thereafter credit such number of Rights Shares to their relevant Securities Accounts. CDP will then send to each of the relevant subscribers a notification letter stating the number of Rights Shares and (if applicable) excess Rights Shares that have been credited to their Securities Accounts.

In the case of Entitled Scripholders and their renounees with valid acceptances of Rights Shares and (if applicable) successful applications for excess Rights Shares and who have, *inter alia*, failed to furnish or furnished incorrect or invalid Securities Account numbers in the relevant form in the PAL, physical share certificate(s) representing such number of Rights Shares will be sent to such Entitled Scripholders by ordinary post, at their own risk, to their mailing addresses in Singapore as maintained with the Share Registrar within ten (10) Market Days after the Closing Date.

3. REFUND FOR INVALID OR UNSUCCESSFUL ACCEPTANCES AND EXCESS APPLICATIONS

Where any acceptances of and/or excess applications for Rights Shares is unsuccessful or invalid, the amount paid on acceptance and/or application, or the surplus application monies, as the case may be, will be refunded to the relevant Shareholder by CDP on behalf of the Company without interest or any share of revenue or other benefit arising therefrom within fourteen (14) days after the Closing Date by any one or a combination of the following:

- (a) by means of a crossed cheque drawn on a bank in Singapore and sent to them by ordinary post at their own risk to their mailing address as maintained with CDP (where the acceptance and/or application is through CDP) or the Share Registrar (where the acceptance and/or application is through the Share Registrar), as the case may be;
- (b) by crediting their bank accounts with the relevant Participating Bank at their own risk if they had applied by way of Electronic Application through an ATM of a Participating Bank, the receipt by such bank being a good discharge to the Company and CDP for their obligations, if any, thereunder; or
- (c) in such other means as they may have agreed with CDP for the payment of any cash distributions.

4. SALE OF 'NIL PAID' RIGHTS TO FOREIGN SHAREHOLDERS

None of the "nil-paid" rights which would have been otherwise provisionally allotted to Foreign Shareholders were sold "nil-paid" on the SGX-ST during the "nil-paid" rights trading period from 5 September 2014 to 15 September 2014 (both dates inclusive).

5. ISSUE AND LISTING OF THE RIGHTS SHARES

The Company expects that 438,200,000 Rights Shares will be allotted and issued pursuant to the Rights Issue on or about 26 September 2014.

The Company further expects that the Rights Shares will be listed and quoted on Catalist with effect from 9.00a.m. on or about 29 September 2014.

The Company will release an announcement to advise the Shareholders on the date for the listing and quotation of the Rights Shares on Catalist in due course.

BY ORDER OF THE BOARD

George Chew
Executive Chairman
25 September 2014

The announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor ("Sponsor"), RHT Capital Pte. Ltd., for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("SGX-ST").

The Company's Sponsor has not independently verified the contents of the announcement. The announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of the announcement, including the correctness of any of the statements or opinions made or reports contained in the announcement.

The contact person for the Sponsor is Mr Chew Kok Liang, Registered Professional at 6 Battery Road, #10-01 Singapore 049909, telephone (65) 6381 6757.