



ANCHOR RESOURCES LIMITED

(Company Registration Number 201531549N)

(Incorporated in the Republic of Singapore)

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- (A) **SETTLEMENT OF S\$3,500,000 LOAN BY WAY OF ISSUANCE OF 2,427,293,288 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY AT AN ISSUE PRICE OF S\$0.00149 PER SHARE; AND**
- (B) **PAYMENT OF INTRODUCER FEE OF S\$262,500 BY WAY OF ISSUANCE OF 176,174,497 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY AT AN ISSUE PRICE OF S\$0.00149 PER SHARE**
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1. INTRODUCTION

- 1.1. The board of directors (the "**Board**" or "**Directors**") of Anchor Resources Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to its previous announcement dated 16 October 2020 in relation to the loan agreement ("**Loan Agreement**") entered into with Lim Beng Chew, Tang Yao Zhi, Tan Soo Kia and Lee Teck (collectively, the "**Lenders**") in connection with the grant of an unsecured term loan ("**Loan**") of S\$3,500,000 ("**Loan Amount**") to the Company ("**Loan Announcement**"). Unless otherwise defined, capitalised terms used in the Loan Announcement have the same meanings as used in this announcement.
- 1.2. Pursuant to the Loan Agreement, interest would accrue on the Loan Amount at a rate of ten per cent. (10%) per annum, and the Company has to repay the Loan Amount and any accrued interest thereon ("**Total Debt**") in full on such date falling four (4) consecutive calendar months from the date of the Loan Agreement, or such other date as may be expressly agreed upon between the Lenders and the Company from time to time in writing. The Company has the sole discretion to repay the Total Debt in cash or by way of issuance of shares in the capital of the Company.
- 1.3. Pursuant to the Loan Agreement, the Company issued a written notice on 30 December 2020 to each of the Lenders exercising its discretion to repay the Total Debt by way of issuance and allotment of 2,427,293,288 new ordinary shares ("**Settlement Shares**") at a mutually agreed issue price of S\$0.00149 per Settlement Share ("**Issue Price**"). On 30 December 2020, each of the Lenders provided their respective consents to the number of Settlement Shares to be issued to them and the Issue Price. Accordingly, the Company entered into four separate deeds of settlement with each of the Lenders on 30 December 2020 (collectively, the "**Settlement Deeds**" and each a "**Settlement Deed**") to document their mutual understanding in respect of the issuance of the Settlement Shares.
- 1.4. As the Company is exercising its discretion to repay the Total Debt to the Lenders via the issuance of the Settlement Shares, pursuant to the Loan Agreement, the Company also issued a written notice on 30 December 2020 to Cedric Yap Kun Hao ("**Introducer**"), the individual who introduced the Lenders to the Company, exercising its discretion to pay the introducer fee of S\$262,500 ("**Introducer Fee**") payable to the Introducer under the Loan

Agreement by way of issuance and allotment of 176,174,497 new ordinary shares ("**Introducer Shares**") at the Issue Price. On 30 December 2020, the Introducer provided his consent to the number of Introducer Shares and the Issue Price.

- 1.5. The issuance of the Settlement Shares and the Introducer Shares is subject to, *inter alia*, the approval of the shareholders of the Company (the "**Shareholders**").

2. SETTLEMENT DEEDS

- 2.1. Pursuant to the Settlement Deeds:

- 2.1.1 the Total Debt, being S\$3,616,667, will be fully settled and satisfied by the issuance and allotment of such number of Settlement Shares to each of the Lenders at the Issue Price in the following proportions as set out below (the "**Settlement Share Issue**"):

Lender	Loan Amount	Interest Amount	Applicable Total Debt Amount	Number of Settlement Shares	% of enlarged share capital of the Company ⁽¹⁾
Lim Beng Chew	S\$1,780,000	S\$59,333	S\$1,839,333	1,234,452,015	28.93%
Tang Yao Zhi	S\$890,000	S\$29,667	S\$919,667	617,226,008	14.46%
Tan Soo Kia	S\$615,000	S\$20,500	S\$635,500	426,510,106	9.99%
Lee Teck	S\$215,000	S\$7,167	S\$222,167	149,105,159	3.49%
TOTAL	S\$3,500,000	S\$116,667	S\$3,616,667	2,427,293,288	56.87%

Note:

- (1) This is calculated on the enlarged share capital of the Company (excluding treasury shares and subsidiary holdings) of 4,267,460,901 ordinary shares in the capital of the Company; and

- 2.1.2 upon completion of the Settlement Share Issue in accordance with the terms of the Settlement Deeds, the Total Debt shall be deemed to be repaid to each of the Lenders and shall be considered fully and finally settled,

(collectively, the "**Proposed Settlement**").

- 2.2. The Introducer Fee, being S\$262,500, will be fully settled and satisfied by the issuance and allotment of 176,174,497 Introducer Shares to the Introducer at the Issue Price ("**Introducer Share Issue**", and collectively with the Proposed Settlement, the "**Proposed Transactions**"), and upon completion of the Introducer Share Issue, the Introducer Fee shall be deemed to be paid to the Introducer.
- 2.3. Please refer to paragraph 5 of this announcement for further information on the Settlement Share Issue and the Introducer Share Issue.
- 2.4. Please refer to Appendix A of this announcement for the current and expected shareholding interests of the Lenders and the Introducer in the Company before and after the completion of the Proposed Transactions.

3. INFORMATION ON THE LENDERS AND THE INTRODUCER

3.1. Details of the Lenders are as follows:

Name of Lender	Background of Lender
Lim Beng Chew	Lim Beng Chew is a Singapore citizen. He is a businessman who is involved in trading distribution and property development.
Tang Yao Zhi	Tang Yao Zhi is a Singapore citizen. He is a businessman who handles his own family office and engages in investments both locally and abroad.
Tan Soo Kia	Tan Soo Kia is a Singapore citizen. He is an entrepreneur who runs businesses in different industries. He also invests in startup companies.
Lee Teck	Lee Teck is a Singapore citizen. He is an entrepreneur who focuses on investments and private equity.

As disclosed in the Company's previous announcement dated 16 October 2020 Lenders was introduced by the Introducer as lenders who granted the Loan to the Company. Please refer to the Company's announcement dated 16 October 2020 released on SGXNET at <https://www.sgx.com/securities/company-announcements> for more information on the above.

3.2. Details of the Introducer are as follows:

Name of Introducer	Background of Introducer
Cedric Yap Kun Hao	Cedric Yap Kun Hao is a Singapore citizen. He manages companies in various industries.

The Introducer had independently approached the Company when the Company was sourcing in the market for external financing opportunities and had introduced the Lenders to the Company for the extension of the Loan.

- 3.3. As at the date of this announcement, the Lenders and/or the Introducer do not hold, directly or indirectly, any shares in the Company. The Lenders and the Introducer are not interested persons as defined under Chapter 9 of the Listing Manual Section B: Rules of Catalist ("**Catalist Rules**") of the Singapore Exchange Securities Trading Limited and do not fall under the class of restricted persons as specified in Rule 812 (1) of the Catalist Rules.
- 3.4. Each of the Lenders and the Introducer has confirmed that he is subscribing for the Settlement Shares and/or the Introducer Shares as principal and for his own benefit and is not acting in concert with any other person or company, and have not entered into any agreement, arrangement or understanding (whether oral or in writing) with any person or company to act as parties in concert in relation to the Company's shares, within the definition of the Singapore Code on Take-overs and Mergers ("**Take-over Code**").
- 3.5. To the best of the knowledge of the Directors and save as disclosed above, the Lenders and the Introducer do not have any other connections (including business relationships) with the Company, the Group, the Directors and substantial shareholders of the Company.

4. CONDITIONS PRECEDENT

4.1. Conditions

The Proposed Transactions are conditional upon, and subject to, *inter alia*, the following:

- 4.1.1 the receipt of the listing and quotation notice ("**LQN**") from the Singapore Exchange Securities Trading Limited ("**SGX-ST**") (and such notice not having been withdrawn or revoked on or prior to the completion of the Settlement Share Issue and/or the Introducer Share Issue) for the dealing in, listing of and quotation for the Settlement Shares and/or the Introducer Shares on the Catalist and, if such approval is granted subject to conditions, to the extent that any conditions for the listing and quotation of the Settlement Shares and/or the Introducer Shares on the Catalist are required to be fulfilled on or before Completion, they are so fulfilled;
- 4.1.2 the approval of the Shareholders in a general meeting having been obtained for:
- (a) the issuance and allotment of the Settlement Shares to the Lenders;
 - (b) the issuance and allotment of the Introducer Shares to the Introducer; and
 - (c) any other resolution in connection thereto as may be required to ensure that the Proposed Settlement, the Settlement Share Issue and the Introducer Share Issue are:
 - (i) in compliance with all relevant laws and the Take-over Code; and
 - (ii) do not impose any other obligation on the Lenders or the Introducer to acquire the shares of any other Shareholder;
- 4.1.3 all other approvals, confirmations, authorisations, registrations, licences, waivers, rulings, opinions and/or consents (whether governmental, statutory, corporate or otherwise or from financial institutions or any entitled third parties) which are necessary to be obtained in respect of or in connection with the Proposed Transactions being granted or obtained or which are required to ensure that the Proposed Transactions, the Settlement Share Issue and/or the Introducer Share Issue are:
- (a) in compliance with all relevant laws and the Take-over Code; and
 - (b) do not impose any other obligation on the Lenders or the Introducer to acquire the shares of any other Shareholder,
- and the same remaining in full force and effect and not being withdrawn or amended on or before Completion (as defined herein), and to the extent that such approvals, confirmations, authorisations, registrations, licences, waivers, rulings and/or consents are subject to any conditions required to be fulfilled before Completion, all such conditions having been duly so fulfilled; and
- 4.1.4 (in respect of the Proposed Settlement only) none of the Company or the Lenders having received notice of any injunction or other order, directive or notice restraining or prohibiting the consummation of the transactions contemplated by the Settlement Deeds, and there being no action seeking to restrain or prohibit the consummation

thereof, or seeking damages in connection therewith, which is pending or any such injunction, other order or action which is threatened,

(collectively, the "**Settlement Conditions**").

4.2. **Completion**

Completion of the Proposed Transactions is expected to take place within five (5) business days from the date on which all of the Settlement Conditions (where applicable) have been fulfilled (unless waived) and at such place and time as shall be mutually agreed in writing between the Company and the Lenders.

5. **OVERVIEW OF THE SETTLEMENT SHARE ISSUE AND THE INTRODUCER SHARE ISSUE**

5.1. **General Terms of the Settlement Shares and the Introducer Shares**

5.1.1 Settlement Shares

An aggregate of 2,427,293,288 Settlement Shares will be issued to the Lenders. Please refer to Appendix A of this announcement for the shareholding interests of the directors and substantial shareholders of the Company, prior to and upon completion of the Proposed Transactions.

The Settlement Shares represent approximately 145.87% of the existing issued and paid-up share capital (excluding treasury shares and subsidiary holdings) of the Company of 1,663,993,116 Shares as at the date of this announcement and approximately 56.87% of the enlarged share capital (excluding treasury shares and subsidiary holdings) of the Company of 4,267,460,901 Shares following the completion of the Proposed Transactions.

The Settlement Shares shall be issued free from any and all claims, charges, liens, mortgages, securities, pledges, equities, encumbrances or other interests whatsoever and shall rank *pari passu* with and shall carry all rights similar to the existing Shares except that the Settlement Shares will not rank for any dividends, rights, allotments, or other distributions, the record date for which falls on or before the date of the allotment and issue of the Settlement Shares.

5.1.2 Introducer Shares

An aggregate of 176,174,497 Introducer Shares will be issued to the Introducer. Please refer to Appendix A of this announcement for the shareholding interests of the directors and substantial shareholders of the Company, prior to and upon completion of the Proposed Transactions.

The Introducer Shares represent approximately 10.59% of the existing issued and paid-up share capital (excluding treasury shares and subsidiary holdings) of the Company of 1,663,993,116 Shares as at the date of this announcement and approximately 4.13% of the enlarged share capital (excluding treasury shares and subsidiary holdings) of the Company of 4,267,460,901 Shares following the completion of the Proposed Transactions.

The Introducer Shares shall be issued free from any and all claims, charges, liens, mortgages, securities, pledges, equities, encumbrances or other interests whatsoever and shall rank *pari passu* with and shall carry all rights similar to the existing Shares except that the Introducer Shares will not rank for any dividends, rights, allotments, or other distributions, the record date for which falls on or before the date of the allotment and issue of the Introducer Shares.

5.1.3 Issue Price

The Issue Price of the Settlement Shares and the Introducer Shares is S\$0.00149.

The Issue Price of S\$0.00149 per Settlement Share/Introducer Share represents a discount of approximately 75.17% to the VWAP of the Shares of S\$0.006 per Share for trades done on the SGX-ST on 29 December 2020, being the preceding market date on which the Shares were traded up to the date of the Settlement Deeds.

The Issue Price was commercially agreed between the Company and the Lenders after arm's length negotiations, prevailing market conditions and future prospects of the Group.

5.1.4 Appointment of Board observer

Under the Settlement Deed entered into between the Company and Lim Beng Chew, Lim Beng Chew will, upon execution of the Settlement Deeds, have the right to appoint a representative to attend as an observer at all meetings of the Board who will be entitled to speak at any such meetings, but will not be entitled to vote.

5.1.5 Appointment of director

Under the Settlement Deed entered into between the Company and Lim Beng Chew, on and following Completion, Lim Beng Chew shall be appointed as a director of the Company, subject to satisfactory due diligence by the Sponsor and the clearance of the Board (such clearance not to be unreasonably withheld) on the suitability of his nomination in accordance with the Catalist Rules.

As the Settlement Shares and the Introducer Shares will be issued in settlement of the Total Debt and the Introducer Fee respectively, no proceeds will be raised from the Proposed Transactions.

5.2. **Approvals**

5.2.1 Compliance with Catalist Rules

The issue of Settlement Shares to Lim Beng Chew will transfer a controlling interest to Lim Beng Chew. Accordingly, the Company will also seek the approval of the Shareholders for the Settlement Share Issue under Rule 803 of the Catalist Rules.

5.2.2 Additional Listing Application

The Company will apply to the SGX-ST through its sponsor, UOB Kay Hian Private Limited, for the dealing in, listing and quotation for the Settlement Shares and/or the Introducer Shares on the Catalist. The Company will make the necessary announcement upon receipt of the LQN from the SGX-ST.

5.2.3 Exemption from Prospectus Requirement

The Settlement Shares are offered to the Lenders and the Introducer Shares are offered to the Introducer for subscription by way of a private placement pursuant to an exempted offer under Section 272B of the Securities and Futures Act (Cap. 289 of Singapore). Hence, no prospectus or offer information statement will be lodged with the Monetary Authority of Singapore or the SGX-ST in connection with the issue of the Settlement Shares and/or the Introducer Shares.

6. **RATIONALE FOR THE PROPOSED TRANSACTIONS**

As announced by the Company on 16 October 2020, the Loan was extended to the Company by the Lenders for the purposes of (i) repayment of the guaranteed non-convertible bonds with an aggregate principal amount of S\$1,903,000 issued by the Company to Mr Tan Ong Huat (ii) settling of directors' and professional fees, and (iii) working capital purposes.

As at the date of this announcement, the Loan Amount has been fully utilised in accordance with the intended purposes. The Proposed Settlement therefore represents a means for the Company to settle the outstanding liabilities owed to the Lenders pursuant to the Loan Agreement. The Introducer Share Issue is also a means for the Company to settle the payment of the Introducer Fee owed to the Introducer pursuant to the Loan Agreement. The steep discount of the Issue Price from the last transacted price of the Company's shares should be viewed in the context of the above settlement arrangements that the Company has been able to negotiate for with the Lenders and the Introducer and represents the settlement of the Company's remaining outstanding liabilities.

The Proposed Transactions will also allow the Company to conserve its cash for its remaining business activities.

Taking in all of the above considerations in totality, the Board is of the view that the Proposed Transactions are in the best interests of the Shareholders.

7. **FINANCIAL EFFECTS OF THE PROPOSED TRANSACTIONS**

7.1. **Bases and assumptions**

The *pro forma* financial effects of the Proposed Transactions are for illustration only and do not reflect the actual financial effects or the future financial performance and condition of the Group after the Proposed Transactions.

The financial effects are based on the following assumptions:

- (a) that an aggregate of 75,680,000 new Shares have been issued to Koh Kai Jok, Tan Beng Kiat and Tan Ong Huat, as detailed in the Company's announcement dated 5 April 2020;
- (b) that an aggregate of 136,363,636 new Shares have been issued to Koh Kai Jok and Tan Beng Kiat as detailed in the Company's announcement dated 12 July 2020;

- (c) that 207,666,667 new Shares have been issued to Luminor Pacific Fund 2 Ltd ("**Luminor 2**") as detailed in the Company's announcements dated 29 April 2020 and 28 December 2020 and circular to shareholders dated 11 December 2020;
- (d) that the Company had disposed of 100% of the issued share capital of Angka Alamjaya Sdn. Bhd. as detailed in the Company's announcements dated 29 April 2020 and 28 December 2020 and circular to shareholders dated 11 December 2020;
- (e) the expenses incurred in connection with the Proposed Transactions amount to approximately S\$37,000; and
- (f) an exchange rate of S\$1.00 to RM3.00.

7.2. Share Capital

	Before the Proposed Transactions	After the Proposed Transactions
Total number of issued Shares	1,663,993,116	4,267,460,901

7.3. Net Gearing

The illustrative financial effects of the Proposed Transactions on the gearing ratio of the Group as at 30 June 2020 are as follows:

	Before the Proposed Transactions ⁽¹⁾⁽²⁾	After the Proposed Transactions
Total borrowings (RM'000) ⁽³⁾	12,199	1,699
Net Assets / (Liabilities) (RM'000) ⁽⁴⁾	(3,851)	6,538
Net gearing ratio ⁽⁴⁾ (times)	Not meaningful	0.26

Notes:-

- (1) Assuming that the bonds issued to Tan Ong Huat have been fully redeemed in cash as detailed in the Company's announcement dated 19 October 2020.
- (2) Assuming that the Company has obtained a S\$3.5 million loan from the Lenders as detailed in the Company's announcement dated 16 October 2020.
- (3) Total borrowings include lease liabilities and borrowings.
- (4) Net gearing ratio is defined as total borrowings divided by Net Assets/Liabilities.

8. DIRECTOR'S CONFIRMATION

The Directors are of the opinion that, after taking into consideration:

- (a) the Proposed Settlement;

- (b) the Introducer Share Issue;
- (c) the Company's present bank facilities;
- (d) the fact that the Proposed Transactions will result in the settlement of the Company's outstanding liabilities; and
- (e) the undertakings provided by Mr. Lim Chiau Woei, the managing director of the Company to provide adequate funds to enable the Group to meet its payment obligations as they fall due,

the working capital available to the Group is sufficient to meet its present requirements. Based on the eighteen (18) months cash-flow forecast prepared by the Group's management, the Board is of the view that the Group will be able to continue operating as a going concern.

9. EGM AND CIRCULAR TO SHAREHOLDERS

Completion of the Proposed Transactions will be conditional upon, *inter alia*, approval of the Shareholders having been obtained for the Proposed Settlement and/or the Introducer Share Issue.

A circular containing further details of, *inter alia*, the Proposed Transactions, together with the notice of the extraordinary general meeting to be convened in connection therewith, will be despatched to the Shareholders in due course.

10. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

Save as disclosed herein, none of the Directors or substantial shareholders of the Company or their respective associates have any interest, direct or indirect in the Proposed Transactions, other than in their capacity as Director or Shareholder.

The interests of the Directors and the substantial shareholders of the Company as at the date of this announcement are set out in Appendix A.

11. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of each Settlement Deed are available for inspection by the Shareholders at the registered office of the Company at 80 Robinson Road #17-02 Singapore 068898 during normal office hours for three (3) months from the date of this announcement.

12. DIRECTOR'S 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 Transactions, and 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 this 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 this announcement in its proper form and context.

13. CAUTION IN TRADING

Shareholders are advised to exercise caution in trading their Shares as there is no certainty or assurance as at the date of this announcement that the Proposed Transactions will proceed to completion, as completion is subject to, *inter alia*, fulfilment of all the Settlement Conditions. Shareholders are advised to read this announcement, any further announcements and the Circular by the Company carefully. Shareholders should consult their stockbrokers, solicitors or other professional advisors if they have any doubts about the action they should take.

By Order of the Board

Dr Wilson Tay Chuan Hui
Lead Independent Director and Non-Executive Chairman
30 December 2020

*This announcement has been prepared by Anchor Resources Limited (the "**Company**") and its contents have been reviewed by the Company's sponsor, UOB Kay Hian Private Limited (the "**Sponsor**") for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalyst.*

This announcement has not been examined or approved by 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 Lance Tan, Senior Vice President, at 8 Anthony Road, #01-01, Singapore 229957, telephone (65) 6590 6881.

APPENDIX A

Interests of Directors, substantial shareholders, the Lenders and the Introducer as at the date of this announcement

	Number of Shares			Total Percentage Interest (%)(¹)
	Direct	Deemed	Total	
Directors				
Dr. Wilson Tay Chuan Hui	-	-	-	-
Mr. Lim Chiau Woei	306,263,319	115,415,862 ⁽²⁾	421,679,181	25.34
Mr. Chan Koon Mong	3,496,625	1,597,222 ⁽³⁾	5,093,847	0.31
Ms. Ch'ng Li-Ling	-	-	-	-
Mr. Gavin Mark Mcintyre	-	-	-	-
Dr. Foo Fatt Kah	-	207,666,667 ⁽⁴⁾	207,666,667	12.48
Ms. Lee Kim Lian, Juliana	-	-	-	-
Mr. Chua Ser Miang	-	-	-	-
Substantial shareholders (other than Directors)				
Luminor Pacific Fund 1 Ltd	217,651,724	-	217,651,724	13.08
WA Consolidated Private Limited	115,415,862	-	115,415,862	6.94
Luminor 2	207,666,667	-	207,666,667	12.48
Luminor Capital Pte. Ltd. ("LCPL")	-	207,666,667 ⁽⁴⁾	207,666,667	12.48
Kwan Chee Seng	-	207,666,667 ⁽⁴⁾	207,666,667	12.48
Kwan Yu Wen	-	207,666,667 ⁽⁴⁾	207,666,667	12.48
Lenders				
Lim Beng Chew	-	-	-	-
Tang Yao Zhi	-	-	-	-
Tan Soo Kia	-	-	-	-
Lee Teck	-	-	-	-
Introducer				
Cedric Yap Kun Hao	-	-	-	-

Notes:-

- (1) The percentage of shareholdings is computed based on the present issued and paid up share capital of the Company comprising 1,663,993,116 Shares.
- (2) WA Consolidated Private Limited is a private investment holding company incorporated in Singapore wholly owned by Mr. Lim Chiau Woei. As such, Mr. Lim Chiau Woei is deemed interested in all the shares held by WA Consolidated Private Limited.
- (3) Chan Koon Mong is deemed interested in 1,597,222 Shares held by his spouse.
- (4) LCPL manages Luminor 2 and accordingly is deemed to have an interest in the shares held by Luminor 2. The shareholders of LCPL are Dr. Foo Fatt Kah, Mr. Kwan Chee Seng and Ms. Kwan Yu Wen, who hold 50%, 30% and 20% of the share capital of LCPL respectively. Dr. Foo Fatt Kah, Mr. Kwan Chee Seng and Ms. Kwan Yu Wen are deemed to have an interest in the shares held by Luminor 2 by virtue of the percentage of shares held by them in the share capital of LCPL.

Interests of Directors, substantial shareholders, the Lenders and the Introducer after the Proposed Transactions

	Number of Shares			Total Percentage Interest (%) ⁽¹⁾
	Direct	Deemed	Total	
Directors				
Dr. Wilson Tay Chuan Hui	-	-	-	-
Mr. Lim Chiau Woei	306,263,319	115,415,862 ⁽²⁾	421,679,181	9.88
Mr. Chan Koon Mong	3,496,625	1,597,222 ⁽³⁾	5,093,847	0.12
Ms. Ch'ng Li-Ling	-	-	-	-
Mr. Gavin Mark Mcintyre	-	-	-	-
Dr. Foo Fatt Kah	-	207,666,667 ⁽⁴⁾	207,666,667	4.87
Ms. Lee Kim Lian, Juliana	-	-	-	-
Mr. Chua Ser Miang	-	-	-	-
Substantial shareholders (other than Directors)				
Luminor Pacific Fund 1 Ltd	217,651,724	-	217,651,724	5.10
WA Consolidated Private Limited	115,415,862	-	115,415,862	2.70
Luminor 2	207,666,667	-	207,666,667	4.87
Luminor Capital Pte. Ltd. ("LCPL")	-	207,666,667 ⁽⁴⁾	207,666,667	4.87
Kwan Chee Seng	-	207,666,667 ⁽⁴⁾	207,666,667	4.87
Kwan Yu Wen	-	207,666,667 ⁽⁴⁾	207,666,667	4.87
Lenders				
Lim Beng Chew	1,234,452,015	-	1,234,452,015	28.93
Tang Yao Zhi	617,226,008	-	617,226,008	14.46
Tan Soo Kia	426,510,106	-	426,510,106	9.99
Lee Teck	149,105,159	-	149,105,159	3.49
Introducer				
Cedric Yap Kun Hao	176,174,497	-	176,174,497	4.13

Notes:-

- (1) The percentage of shareholdings is computed based on the present issued and paid up share capital of the Company comprising 4,267,460,901 Shares.
- (2) WA Consolidated Private Limited is a private investment holding company incorporated in Singapore wholly owned by Mr. Lim Chiau Woei. As such, Mr. Lim Chiau Woei is deemed interested in all the shares held by WA Consolidated Private Limited.
- (3) Chan Koon Mong is deemed interested in 1,597,222 Shares held by his spouse.
- (4) LCPL manages Luminor 2 and accordingly is deemed to have an interest in the shares held by Luminor 2. The shareholders of LCPL are Dr. Foo Fatt Kah, Mr. Kwan Chee Seng and Ms. Kwan Yu Wen, who hold 50%, 30% and 20% of the share capital of LCPL respectively. Dr. Foo Fatt Kah, Mr. Kwan Chee Seng and Ms. Kwan Yu Wen are deemed to have an interest in the shares held by Luminor 2 by virtue of the percentage of shares held by them in the share capital of LCPL.