ORIENTAL GROUP LTD. (INTERIM JUDICIAL MANAGER APPOINTED)

(Company Registration Number: 200401998C)
(Incorporated in the Republic of Singapore)

UPDATE ANNOUNCEMENT

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**") for compliance with the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of this announcement.*

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr Lance Tan, Director, Continuing Sponsorship, at 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, telephone (65) 6229 8088.

1. Oriental Group Ltd. (Interim Judicial Manager Appointed) (the "**Company**" together with its subsidiaries, the "**Group**") refers to the Company's announcements dated 13 December 2016 and 28 December 2016 in relation to the service of originating summons and summons for injunction against the Company in relation to the removal and appointment of certain directors pursuant to the extraordinary general meeting of the Company which was held on 9 December 2016 (the "**EGM**") (the "**Previous Announcements**").

   Unless otherwise defined, capitalised terms used in this announcement shall have the same meaning as defined in the Previous Announcements.

2. Further to the Previous Announcements, the Company wishes to provide the following updates to shareholders of the Company (the "**Shareholders**").

3. At the hearing on 16 January 2017, the Court was satisfied that the Incoming Directors' failure to lodge their notice of consent within the eleven days as prescribed in Article 95 of the Company's Constitution was merely a procedural irregularity which does not invalidate their appointment as no substantial injustice has been shown. Accordingly, the Court granted the Plaintiffs' application on the following terms:

   a. that Wee Meng Seng Aloysius, Choong Yoon Fatt, Liu Ye and Lim Ah Kow @ John Lim are and/or have been validly appointed as directors of the Company, with effect from 9 December 2016 pursuant to Ordinary Resolutions 4 to 7 passed at the EGM;

   b. that the re-appointment of (a) Tan Song Kwang; (b) Koh Choon Kong; and (c) Lim Kok Hui to fill the casual vacancies after the EGM on 9 December 2016 be declared invalid;

   c. that consequential directions be granted with regards to the lodgement of the necessary documents with ACRA and/or the rectification of the Register of Directors (a) to give effect to appointment of the Incoming Directors; and (b) the cessation as directors of the said Tan Song Kwang, Koh Choon Kong, and Lim Kok Hui; and

   d. that there be no order as to costs of the Originating Summons and the Summons for Injunction.

4. Accordingly, the outgoing directors namely, Tan Song Kwang, Koh Choon Kong and Lim Kok Hui, who were removed pursuant to the EGM on 9 December 2016 and subsequently reappointed by Chua Hung Meng on the same day have ceased to be directors of the Company.

5. In light of the above, Wee Meng Seng Aloysius, Choong Yoon Fatt, Liu Ye, and Lim Ah Kow @ John Lim (the "**Newly Appointed Directors**"), together with Chua Hung Meng, are now directors of the Company with effect from 9 December 2016, the date of the EGM.

Shareholders and other investors are reminded to exercise caution when dealing in the Shares. In the event that Shareholders and other investors are in doubt when dealing in the Shares, they should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

By Order of the Interim Judicial Manager

19 January 2017