

OFFER INFORMATION STATEMENT DATED 20 APRIL 2018

(Lodged with the Singapore Exchange Securities Trading Limited (the "SGX-ST") acting as agent on behalf of the Monetary Authority of Singapore (the "Authority") on 20 April 2018)

THIS DOCUMENT IS IMPORTANT. IF YOU ARE IN ANY DOUBT AS TO THE ACTION YOU SHOULD TAKE, YOU SHOULD CONSULT YOUR LEGAL, FINANCIAL, TAX OR OTHER PROFESSIONAL ADVISER(S).

The securities offered are issued by 3Cenergy Limited (the "Company"), an entity whose shares are listed for quotation on Catalist (as defined herein).

Companies listed on the Catalist may carry higher investment risk when compared with larger or more established companies listed on the Main Board of the SGX-ST. In particular, companies may list on the Catalist without a track record of profitability and there is no assurance that there will be a liquid market in the securities traded on Catalist. A prospective investor should be aware of the risks of investing in such companies and should make the decision to invest only after careful consideration and, if appropriate, consultation with an independent financial adviser.

This offer is made in or accompanied by an offer information statement (the "Offer Information Statement"), together with copies of the Provisional Allotment Letter (the "PAL"), the Application Form for Rights Shares and Excess Rights Shares (the "ARE") and the Application Form for Rights Shares (the "ARS"), which has been lodged with the SGX-ST, acting as agent on behalf of the Authority.

Neither the Authority nor the SGX-ST has examined or approved the contents of this Offer Information Statement. Neither the Authority nor the SGX-ST assumes any responsibility for the contents of this Offer Information Statement, including the correctness of any of the statements or opinions made or reports contained in this Offer Information Statement. Neither the Authority nor the SGX-ST has in any way considered the merits of the securities being offered for investment. The lodgement of this Offer Information Statement with the SGX-ST does not imply that the Securities and Futures Act, Chapter 289 of Singapore, or any other legal or regulatory requirements, or requirements in the SGX-ST's listing rules, have been complied with.

An application was made to the SGX-ST for permission for the Rights Shares, the New Warrants and the new Shares arising from the exercise thereof (each as defined herein) to be listed for quotation on the Catalist. The listing and quotation notice was obtained from the SGX-ST on 19 March 2018 for the dealing in and listing and quotation of the Rights Shares, the New Warrants and the new Shares on the Catalist, subject to certain conditions. The listing and quotation notice granted by the SGX-ST for the dealing in and listing and quotation of the Rights Shares, the New Warrants and the new Shares on the Catalist is in no way reflective of and is not an indication of the merits of the Rights Issue (as defined herein), the Rights Shares, the New Warrants, the new Shares, the Company, its subsidiaries and their securities. The Rights Shares, the New Warrants and the new Shares will be admitted to the Catalist after all certificates relating thereto have been issued and the notification letters from the Central Depository (Pte) Limited ("CDP") have been despatched. Acceptance of applications will be conditional upon issue of the Rights Shares and upon listing of the Rights Shares on the Catalist. Monies paid in respect of any application accepted will be returned if the listing of the Rights Shares does not proceed.

This Offer Information Statement has been prepared solely in relation to the issue of the Rights Shares and shall not be relied upon by any other person or for any other purpose.

After the expiration of six (6) months from the date of lodgement of this Offer Information Statement, no person shall make an offer of securities, or allot, issue or sell any securities, on the basis of this Offer Information Statement; and no officer or equivalent person or promoter of the Company will authorise or permit the offer of any securities or the allotment, issue or sale of any securities, on the basis of this Offer Information Statement.

Your attention is drawn to the section entitled "Risk Factors" of this Offer Information Statement which you should read carefully.

All the documentation relating to the Rights Issue has been seen and approved by the directors of the Company and they collectively and individually accept full responsibility for the accuracy of the information given herein and confirm that, after making reasonable enquiries and to their best knowledge and belief, there are no other facts the omission of which would make any statement in these documents misleading.

This Offer Information Statement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, CIMB Bank Berhad (the "Sponsor") for compliance with the relevant rules of the SGX-ST, this being the SGX-ST Listing Manual Section B: Rules of Catalist. The Sponsor has given and has not withdrawn its written consent to the inclusion herein of its name in the form and context in which it appears in this Offer Information Statement. The Sponsor has not independently verified the contents of this Offer Information Statement. The contact person for the Sponsor is Mr Eric Wong at CIMB Bank Berhad, 50 Raffles Place #09-01, Singapore Land Tower, Singapore 048623, telephone: (65) 6337 5115.

**3CENERGY LIMITED**

(Company Registration No.: 197300314D)
(Incorporated in the Republic of Singapore on 24 February 1973)

THE RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF UP TO 2,300,290,483 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY (THE "RIGHTS SHARES") AT AN ISSUE PRICE OF S\$0.022 FOR EACH RIGHTS SHARE, ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY ONE (1) EXISTING ORDINARY SHARE IN THE CAPITAL OF THE COMPANY HELD BY THE SHAREHOLDERS OF THE COMPANY (THE "SHAREHOLDERS") AS AT THE BOOKS CLOSURE DATE (AS DEFINED HEREIN), FRACTIONAL ENTITLEMENTS TO BE DISREGARDED (THE "RIGHTS ISSUE")

Manager of the Rights Issue and Sponsor to the Company

**CIMB BANK BERHAD (13491-P)**

Singapore Branch

(Incorporated In Malaysia)

IMPORTANT DATES AND TIMES

Last date and time for splitting	:	3 May 2018 at 5.00 p.m.
Last date and time for acceptance and payment	:	9 May 2018 at 5.00 p.m. (9.30 p.m. for Electronic Applications (as defined herein))
Last date and time for renunciation and payment	:	9 May 2018 at 5.00 p.m. (9.30 p.m. for Electronic Applications)
Last date and time for excess application and payment	:	9 May 2018 at 5.00 p.m. (9.30 p.m. for Electronic Applications)

IMPORTANT NOTICE

Capitalised terms used below which are not otherwise defined herein shall have the same meanings as ascribed to them under the “**Definitions**” section of this Offer Information Statement.

For Entitled Depositors (which excludes Entitled Scripholders, CPFIS Shareholders and investors who hold Shares through finance companies or Depository Agents), acceptances of the Rights Shares and/or (if applicable) applications for Excess Rights Shares may be made through CDP or by way of an Electronic Application at any ATM of a Participating Bank.

For Entitled Scripholders, acceptances of the Rights Shares and (if applicable) applications for Excess Rights Shares may be made through the Share Registrar, Tricor Barbinder Share Registration Services at 80 Robinson Road #11-02, Singapore 068898.

For investors who hold Shares through finance companies or Depository Agents, the acceptances of their Rights Shares and (if applicable) application for Excess Rights Shares must be done through their respective finance companies or Depository Agents, and in the case of CPFIS Shareholders, their respective approved CPF agent banks. Any application made directly to the CDP or through ATMs will be rejected.

For CPFIS Shareholders, acceptances of their Rights Shares and (if applicable) application for Excess Rights Shares can only be made using, subject to applicable CPF rules and regulations, their CPF accounts savings (“CPF Funds”). In the case of insufficient CPF Funds or stock limit, CPFIS Shareholders can top up cash into their CPF Investment Accounts before instructing their respective approved CPF agent banks to accept the Rights Shares and (if applicable) apply for Excess Rights Shares. CPF Funds cannot, however, be used for the purchase of the provisional allotments of the Rights Shares directly from the market.

For renounees of Entitled Shareholders or purchasers of provisional allotment of Rights Shares traded on the SGX-ST during the Rights Trading Period (“Purchasers”) whose purchases are settled through finance companies or Depository Agents, acceptances of the Rights Shares represented by the provisional allotment of Rights Shares purchased must be done through the respective finance companies or Depository Agents, as the case may be. Such renounees and Purchasers are advised to provide their respective finance companies or Depository Agents, as the case may be, with the appropriate instructions early in order for such intermediaries to make the relevant acceptances on their behalf by the Closing Date. Any acceptance of the Rights Shares made directly through CDP, Electronic Applications at ATMs of Participating Banks, the Share Registrar and/or the Company will be rejected.

The existing Shares are listed and quoted on Catalist.

Persons wishing to subscribe for the Rights Shares offered by this Offer Information Statement should, before deciding whether to so subscribe, carefully read this Offer Information Statement in its entirety in order to make an informed assessment of the assets and liabilities, profits and losses, financial position, risk factors, performance and prospects of the Group, and the rights and liabilities attaching to the Rights Shares and/or the Shares. They should make their own independent enquiries and investigations of any bases and assumptions upon which financial projections, if any, are made or based, and carefully consider this Offer Information Statement in light of their personal circumstances (including financial and taxation affairs). It is recommended that such persons seek professional advice from their stockbroker, bank manager, solicitor, accountant or other professional adviser before deciding whether to acquire the Rights Shares and/or the Shares or invest in the Company.

No person has been authorised to give any information or to make any representations, other than those contained in this Offer Information Statement in connection with the Rights Issue and, if given or made, such information or representations must not be relied upon as having been authorised by the Company or the Sponsor.

IMPORTANT NOTICE

Save as expressly stated in this Offer Information Statement, nothing contained herein is, or may be relied upon as, a promise or representation as to the future performance or policies of the Group. Neither the delivery of this Offer Information Statement nor the issue of the Rights Shares shall, under any circumstances, constitute a continuing representation, or give rise to any implication, that there has been no change in the affairs of the Group, or any of the information contained herein since the date hereof. Where such changes occur after the date hereof and are material, or are required to be disclosed by law and/or the SGX-ST, the Company may make an announcement of the same to the SGX-ST and, if required, lodge a supplementary or replacement Offer Information Statement with the Authority. All Entitled Shareholders and their renounees should take note of any such announcement and, upon the release of such announcement or lodgement of such supplementary or replacement document, as the case may be, shall be deemed to have notice of such changes.

Neither the Company nor the Sponsor is making any representation in this Offer Information Statement to any person regarding the legality of an investment in the Rights Shares, the New Warrants, the new Shares and/or the Shares by such person under any investment or any other laws or regulations. No information in this Offer Information Statement should be considered to be business, financial, legal or tax advice. Each prospective investor should consult his own professional or other adviser for business, financial, legal or tax advice regarding an investment in the Rights Shares, the New Warrants, the new Shares and/or the Shares.

The Sponsor makes no representation, warranty or recommendation whatsoever as to the merits of the Rights Issue, the Rights Shares, the New Warrants, the new Shares, the Shares, the Company, the Group or any other matter related thereto or in connection therewith. Nothing in this Offer Information Statement or the accompanying documents shall be construed as a recommendation to accept or purchase the Rights Shares, the New Warrants, the new Shares and/or the Shares. Prospective subscribers of the Rights Shares should rely on their investigation of the financial condition and affairs of the Company and the Group as well as their own appraisal and determination of the merits of investing in the Company and the Group and shall be deemed to have done so.

This Offer Information Statement and the accompanying documents have been prepared solely for the purpose of the acceptance and subscription of the Rights Shares, and may not be relied upon by any persons (other than Entitled Shareholders to whom it is despatched by the Company, their renounees and purchasers of the provisional allotments of Rights Shares) or for any other purpose.

This Offer Information Statement, the PAL, the ARE and the ARS, may not be used for the purpose of and do not constitute an offer, invitation or solicitation to anyone in any jurisdiction or under any circumstances in which such offer, invitation or solicitation is unlawful or not authorised or to any person to whom it is unlawful to make such an offer, invitation or solicitation.

The distribution of this Offer Information Statement and/or its accompanying documents may be prohibited or restricted by law in certain jurisdictions under the relevant securities laws of those jurisdictions. Shareholders or any other person having possession of this Offer Information Statement and/or its accompanying documents are advised to inform themselves of and observe such prohibitions and restrictions at their own expense and without liability to the Company or the Sponsor. Please refer to the section entitled “Eligibility of Shareholders to Participate in the Rights Issue” of this Offer Information Statement for further information.

CIMB Bank Berhad, Singapore Branch, as the Sponsor, has given and has not withdrawn its written consent to the issue of this Offer Information Statement with the inclusion of its name in the form and context which it appears in this Offer Information Statement.

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DEFINITIONS

For the purposes of this Offer Information Statement, the ARE, the ARS and the PAL, the following terms shall, unless the context otherwise requires, have the following meanings:

“3CMP”	:	3C Marina Park Sdn Bhd (formerly known as Liberty Bridge Sdn Bhd)
“3CMP Acquisition”	:	The acquisition by the Company of all the issued shares in 3CMP at the consideration of S\$64 million in 2016
“Adjusted Warrants”	:	The aggregate of the outstanding Warrants and the New Warrants
“Announcement”	:	The announcement released by the Company on 2 March 2018 in relation to the Rights Issue
“ARE”	:	Application and acceptance form for Rights Shares and Excess Right Shares to be issued to Entitled Depositors in respect of their provisional allotments of Rights Shares under the Rights Issue
“ARS”	:	Application and acceptance form for Rights Shares to be issued to purchasers of the provisional allotments of Rights Shares under the Rights Issue traded on the Catalist through the book-entry (scripless) settlement system
“ATM”	:	Automated teller machine of a Participating Bank
“Authority”	:	Monetary Authority of Singapore
“Board”	:	The board of Directors of the Company as at the date of this Offer Information Statement
“Books Closure Date”	:	5.00 p.m. on 19 April 2018, being the time and date at and on which the Register of Members and share transfer books of the Company will be closed to determine the provisional allotments of Rights Shares of the Entitled Shareholders under the Rights Issue
“Business Day”	:	A day (other than a Saturday, Sunday or public holiday) on which banks, the SGX-ST, CDP and the Share Registrar are open for business in Singapore
“Catalist”	:	The sponsor-supervised listing platform of the SGX-ST
“Catalist Rules” or “Listing Manual”	:	The SGX-ST Listing Manual Section B: Rules of Catalist, as amended or modified from time to time
“CDP”	:	The Central Depository (Pte) Limited
“Closing Date”	:	(a) 5.00 p.m. on 9 May 2018, or such other time(s) and/ or date(s) as may be announced from time to time by or on behalf of the Company, being the last time and date for acceptance and/or excess application and payment, and renunciation and payment of the Rights Shares under the Rights Issue through CDP or the Share Registrar; or

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	(b)	9.30 p.m. on 9 May 2018, or such other time(s) and/ or date(s) as may be announced from time to time by or on behalf of the Company, being the last time and date for acceptance and/or excess application and payment of the Rights Shares under the Rights Issue through an ATM of a Participating Bank
“Code”	:	Singapore Code on Take-overs and Mergers, as may be amended, modified or supplemented from time to time
“Companies Act”	:	Companies Act (Chapter 50) of Singapore, as may be amended or modified from time to time
“Company”	:	3Cnergy Limited
“Compliance Placement”	:	The compliance placement undertaken by the Company and completed on 30 August 2016
“CPF”	:	Central Provident Fund
“CPF Approved Bank”	:	Any bank appointed by the CPF Board to be a bank for the purposes of the CPF Regulations
“CPF Board”	:	The board of the CPF established pursuant to the Central Provident Fund Act (Chapter 36) of Singapore, as may be amended, modified or supplemented from time to time
“CPF Investment Account”	:	An account opened by a member of CPF with a CPF Approved Bank from which money may be withdrawn
“CPF Regulations”	:	The Central Provident Fund (Investment Schemes) Regulations, as the same may be modified, amended or supplemented from time to time
“CPFIS”	:	CPF Investment Scheme
“CPFIS Shareholders”	:	Persons who previously bought their Shares under the CPFIS – Ordinary Account
“Deed Poll”	:	The deed poll dated 27 April 2017 and executed by the Company for the purpose of constituting the New Warrants and containing, <i>inter alia</i> , provisions for the protection of the rights and interests of the Warranholders
“Directors”	:	The directors of the Company as at the date of this Offer Information Statement
“Electronic Application”	:	Acceptance of the Rights Shares and (if applicable) application for the Excess Rights Shares made through an ATM of a Participating Bank in accordance with the terms and conditions of the Offer Information Statement and the relevant procedures for electronic application at ATMs as set out in the Offer Information Statement or on the ATM screens
“Entitled Depositors”	:	Shareholders with Shares standing to the credit of their Securities Accounts and whose registered addresses with CDP are in Singapore as at the Books Closure Date or who have, no later than 5.00 p.m. on the date being three (3) Market Days prior to the Books Closure Date, provided CDP with addresses in Singapore for the service of notices and documents

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“Entitled Scripholders”	:	Shareholders whose (i) share certificates are not deposited with CDP; (ii) Shares are registered in their own names; and (iii) registered addresses are in Singapore as at the Books Closure Date or who have, at least three (3) Market Days prior to the Books Closure Date, provided the Share Registrar with addresses in Singapore for the service of notices and documents
“Entitled Shareholders”	:	Entitled Depositors and Entitled Scripholders, collectively
“EPS”	:	Earnings per Share
“Excess Applications”	:	Applications by Entitled Shareholders of the Rights Shares in excess of their provisional allotments of Rights Shares
“Excess Rights Shares”	:	Rights Shares, which are available for application by the Entitled Shareholders subject to the terms and conditions contained in the Offer Information Statement, (if applicable) the Constitution of the Company, the PAL and the ARE, comprising Rights Shares as are not validly taken up by the original allottee(s) or purchaser(s) of provisional allotments of the Rights Shares, the aggregated fractional entitlements to the Rights Shares (if any) and any Rights Shares that are otherwise not allotted for whatever reason in accordance with the terms and conditions contained in the PAL, the ARE, the Offer Information Statement and (if applicable) the Constitution of the Company
“Existing Share Capital”	:	The existing issued and paid-up share capital of the Company of 1,533,526,989 Shares as at the Latest Practicable Date
“Foreign Shareholders”	:	Shareholders with registered addresses outside Singapore as at the Books Closure Date and who have not, at least three (3) Market Days prior to the Books Closure Date, provided to CDP or the Share Registrar, as the case may be, addresses in Singapore for the service of notices and documents
“FY”	:	Financial year ended or ending, as the case may be, 31 December
“GB Global Pte Ltd”	:	GB Global
“Group”	:	The Company and its subsidiaries
“Icon Ventures”	:	Icon Ventures Group Inc.
“Independent Shareholders”	:	Shareholders who are deemed to be independent for the purposes of voting on the Whitewash Resolution
“Irrevocable Undertaking”	:	The irrevocable undertakings given by Phileo Capital, to the Company that it will, <i>inter alia</i> , subscribe or procure the subscription in full its entitlement of Rights Shares based on the Shares that it owns as of Books Closure Date
“Issue Price”	:	The issue price of the Rights Shares, being S\$0.022 for each Rights Share
“Land Development”	:	The development of the Lands which the Company acquired in August 2016 into a mixed-use development featuring the largest tropical “Rambla” in Iskandar Puteri, Malaysia

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“Lands”	:	The undeveloped lands held by 3CMP
“Latest Practicable Date”	:	13 April 2018, being the latest practicable date prior to the date of lodgement of this Offer Information Statement
“Market Day”	:	A day on which the SGX-ST is open for trading in securities
“Manager”	:	CIMB Bank Berhad, Singapore Branch, the issue manager for the Rights Issue
“Maximum Subscription Scenario”	:	Has the meaning ascribed to it in the section entitled “Takeover Limits” of this Offer Information Statement
“Minimum Subscription Scenario”	:	Has the meaning ascribed to it in the section entitled “Takeover Limits” of this Offer Information Statement
“New Warrants”	:	The additional free detachable warrants to be issued by the Company pursuant to the Warrants Adjustments
“NTA”	:	Net tangible assets
“Offer Information Statement”	:	The offer information statement referred to in Section 277 of the SFA, together with (where the context requires) the PAL, the ARE, the ARS and all other accompanying documents including, where the context so admits, any supplementary or replacement document which may be issued by the Company in connection with the Rights Issue
“OSSB”	:	Orientis Solutions Sdn Bhd
“Participating Banks”	:	DBS Bank Ltd. (including POSB Bank) and United Overseas Bank Limited
“PBB”	:	Public Bank Berhad
“Phileo Capital”	:	Phileo Capital Limited
“Provisional Allotment Letter”	:	The provisional allotment letter or “PAL” to be issued to the Entitled Scripholders, setting out the provisional allotments of Rights Shares of such Entitled Scripholders under the Rights Issue
“Purchasers”	:	Persons purchasing the provisional allotments of Rights Shares under the Rights Issue traded on the Catalist through the book-entry (scripless) settlement system
“Record Date”	:	In relation to any dividends, rights, allotments or other distributions, the date as at the close of business (or such other time as may have been notified by the Company), on which Shareholders must be registered with the Share Registrar or CDP, as the case may be, in order to participate in such dividends, rights, allotments or other distributions
“Register of Members”	:	Register of members of the Company
“Register of Warranholders”	:	Register of Warranholders of the Company

DEFINITIONS

“Rights”	:	The “nil-paid” rights (evidenced by the provisional allotments of Rights Shares)
“Rights cum Warrants Issue”	:	The rights cum warrants issue undertaken by the Company and which was completed in May 2017
“Rights Shares”	:	Up to 2,300,290,483 new Shares to be allotted and issued by the Company pursuant to the Rights Issue
“Securities Account”	:	A securities account maintained by a Depositor with CDP but does not include a securities sub-account maintained with a Depository Agent
“SFA”	:	Securities and Futures Act (Chapter 289) of Singapore, as may be amended or modified from time to time
“SGX-ST”	:	Singapore Exchange Securities Trading Limited
“Share Registrar”	:	Tricor Barbinder Share Registration Services
“Shareholders”	:	Registered holders of the Shares in the Register of Members or, where CDP is the registered holder, the term “ Shareholders ” shall, in relation to such Shares and where the context so admits, mean the Depositors whose Securities Accounts are credited with such Shares
“Shares”	:	Ordinary shares in the share capital of the Company
“SIC”	:	Securities Industry Council of Singapore
“Sponsor”	:	CIMB Bank Berhad, Singapore Branch, the Company’s sponsor
“Substantial Shareholder”	:	A person (including a corporation) who holds directly or indirectly 5% or more of the issued share capital of the Company
“Term Loans”	:	Has the meaning ascribed to it in paragraph 3 of “ Part IV – Key Information ” of this Offer Information Statement
“Warrantholders”	:	Registered holder of the New Warrants, except where the registered holder is the CPD, the term “ Warrantholders ” shall, in relation to such Warrants and where the context so admits, mean the Depositors whose Securities Accounts are credited with such Warrants
“Warrants”	:	Warrants issued by the Company pursuant to the Rights cum Warrants Issue
“Warrants Adjustments”	:	Shall have the meaning ascribed to it in paragraph 9(c) of “ Part IV – Key Information ” of this Offer Information Statement
“Whitewash Resolution”	:	The whitewash resolution for the waiver by the Independent Shareholders of their rights to receive a mandatory general offer from Phileo Capital and its concert parties for all the issued Shares not already owned or controlled by them, as a result of their subscription of the Rights Shares under the Rights Issue

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“**Whitewash Waiver**” : The waiver which the SIC granted on 23 January 2018 of the obligation of Phileo Capital and its concert parties to make a mandatory offer under Rule 14 of the Code arising from the subscription by Phileo Capital and its concert parties for their *pro-rata* entitlement of Rights Shares

Currencies, Units of Measurements and Others

“**RM**” : Malaysian Ringgit

“**S\$**” and “**cents**” : Singapore dollars and cents respectively

“**%**” or “**per cent.**” : Percentage or per centum

The terms “**Depositor**”, “**Depository Agent**” and “**Depository Register**” shall have the same meanings ascribed to them respectively in Section 81SF of the SFA.

The term “**subsidiary**” shall have the meaning ascribed to it in Section 5 of the Companies Act. The terms “**concert parties**” and “**parties acting in concert**” shall have the respective meanings ascribed to them in the Code.

Words denoting the singular shall, where applicable, include the plural and *vice versa* and words denoting the masculine gender shall, where applicable, include the feminine and neuter genders and *vice versa*. References to persons shall, where applicable, include corporations.

The headings in this Offer Information Statement are inserted for convenience only and shall be ignored in construing this Offer Information Statement.

Any reference to the time of day in this Offer Information Statement, the PAL, the ARE or the ARS shall be a reference to Singapore time unless otherwise stated. Any reference to a date and/or time in this Offer Information Statement, the PAL, the ARE or the ARS in relation to the Rights Issue (including but not limited to the Closing Date and the last dates and times for splitting, acceptance and payment, renunciation and payment, and excess application and payment) shall include such other date(s) and/or time(s) as may be announced from time to time by or on behalf of the Company.

Any reference in this Offer Information Statement, the PAL, the ARE or the ARS to any enactment is a reference to that enactment for the time being amended or re-enacted. Any term defined under the Companies Act, the SFA, the Catalist Rules, the Code or such statutory or regulatory modification thereof and used in this Offer Information Statement shall, where applicable, have the meaning ascribed to it under the Companies Act, the SFA, the Catalist Rules, the Code or such statutory or regulatory modification thereof, as the case may be, unless otherwise provided.

All discrepancies in the figures included herein between the listed amounts and the totals thereof are due to rounding. Accordingly, figures shown as totals in this Offer Information Statement may not be an arithmetic aggregation of the figures that precede them.

Any reference to “**we**”, “**us**” and “**our**” in this Offer Information Statement is a reference to the Group or any member of the Group, as the context requires.

INDICATIVE TIMETABLE OF KEY EVENTS

The important dates and times for the Rights Issue are as follows (all dates and times referred to below are Singapore dates and times):

Shares trade ex-rights	:	17 April 2018 from 9.00 a.m.
Books Closure Date	:	19 April 2018 at 5.00 p.m.
Despatch of the Offer Information Statement, the ARE and PAL, as the case may be, to the Entitled Shareholders	:	24 April 2018
Commencement of trading of "nil-paid" rights	:	24 April 2018 from 9.00 a.m.
Last date and time for splitting and trading of "nil-paid" rights ⁽¹⁾	:	3 May 2018 at 5.00 p.m.
Last date and time for acceptance of and payment for Rights Shares	:	9 May 2018 at 5.00 p.m. (9.30 p.m. for Electronic Applications via ATMs of Participating Banks)
Last date and time for renunciation of and payment for Rights Shares by renounees	:	9 May 2018 at 5.00 p.m. (9.30 p.m. for Electronic Applications via ATMs of Participating Banks)
Last date and time for application and payment for Excess Rights Shares ⁽¹⁾	:	9 May 2018 at 5.00 p.m. (9.30 p.m. for Electronic Applications via ATMs of Participating Banks)
Expected date of issuance of Rights Shares	:	17 May 2018
Expected date for crediting of Rights Shares	:	17 May 2018
Expected date for refund of unsuccessful or invalid applications (if made through CDP)	:	17 May 2018
Expected date for the listing and commencement of trading of Rights Shares	:	17 May 2018 from 9.00 a.m.

Pursuant to Rule 820(1) of the Catalist Rules, the Rights Issue will not be withdrawn after the Shares have commenced ex-rights trading. Based on the above timetable, the Shares are expected to commence ex-rights trading on 17 April 2018 from 9.00 a.m.

The above timetable is indicative only and is subject to change. As at the date of this Offer Information Statement, the Company does not expect the above timetable to be modified. However, the Company may, upon consultation with its advisers and with the approval of the SGX-ST and the Sponsor, modify the above timetable subject to any limitations under any applicable laws. In such an event, the Company will publicly announce the same through an SGXNET announcement at the SGX-ST's website at <http://www.sgx.com>.

Note:

- 1 CPFIS Shareholders and investors who have subscribed for or purchased Shares through a finance company and/or Depository Agent, where applicable, will receive notification letter(s) from their respective CPF Approved Banks, finance companies, and/or Depository Agents and should refer to such notification letter(s) for details of the last date and time to submit applications to their respective CPF Approved Banks, finance companies and/or Depository Agents. Applications made by these investors directly to CDP, the Share Registrar or through ATMs will be rejected.

ELIGIBILITY OF SHAREHOLDERS TO PARTICIPATE IN THE RIGHTS ISSUE

1. Entitled Shareholders

In order to be eligible for the Rights Issue, a Shareholder must be an Entitled Shareholder, and not be a person to whom it is unlawful to send this Offer Information Statement or make an invitation under the Rights Issue.

All questions as to the eligibility of any person to participate in the Rights Issue, subscribe and/or apply for the Rights Shares and as to the validity, form and eligibility (including time of receipt) of any ARE, ARS or PAL is determined by the Company in its sole discretion. The Company's determination as to whether a person is an Entitled Shareholder and as to whether or when an ARE, ARS or PAL is received, whether it is duly completed or whether acceptance is validly revoked shall be final and binding.

Entitled Shareholders are entitled to participate in the Rights Issue and to receive this Offer Information Statement together with the ARE or PAL, as the case may be, and other accompanying documents at their respective Singapore addresses. Entitled Depositors who do not receive this Offer Information Statement and the ARE may obtain them from CDP or the Share Registrar during the period up to the Closing Date. Entitled Scripholders who do not receive this Offer Information Statement and the PAL may obtain them from the Share Registrar during the period up to the Closing Date.

Entitled Shareholders will be provisionally allotted the Rights Shares on the basis of their shareholdings as at the Books Closure Date. Entitled Shareholders are at liberty to accept, decline, renounce or in the case of Entitled Depositors only, trade on the Catalist in part or in full (during the provisional allotment trading period prescribed by the SGX-ST), their provisional allotments of Rights Shares, and are eligible to apply for additional Rights Shares in excess of their provisional allotments under the Rights Issue.

All dealings in, and transactions of, the provisional allotments of Rights Shares through the Catalist will be effected under the book-entry (scripless) settlement system. Accordingly, the PALs which are issued to Entitled Scripholders will not be valid for delivery pursuant to trades done on the Catalist.

Entitled Depositors who wish to accept their provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares may only do so through the CDP and/or by way of an Electronic Application through an ATM of a Participating Bank. Entitled Scripholders who wish to accept their provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares may only do so through the Share Registrar. For investors who hold Shares through a finance company or Depository Agent, the acceptance and subscription of the Rights Shares and (if applicable) applications for Excess Rights Shares must be done through the respective finance company or Depository Agent. Any acceptance and/or application by such investors to accept the provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares made directly through CDP, the Share Registrar, the Company and/or by way of an Electronic Application will be rejected.

CPFIS Shareholders can only use, subject to applicable CPF rules and regulations, their CPF Funds for the payment of the Issue Price to subscribe for the Rights Shares. CPFIS Shareholders who wish to accept their provisional allotments of the Rights Shares and (if applicable) apply for Excess Rights Shares using CPF Funds will need to instruct the respective CPF Approved Banks, where such CPFIS Shareholders hold their CPF Investment Accounts, to accept the Rights Shares and (if applicable) apply for Excess Rights Shares on their behalf in accordance with this Offer Information Statement. In the case of insufficient CPF Funds or stock limit, CPFIS Shareholders can top-up cash into their CPF Investment Accounts before instructing their respective CPF Approved Banks to accept the Rights Shares and (if applicable) apply for Excess Rights Shares. CPFIS Shareholders are advised to provide their respective CPF Approved Banks with the appropriate instructions early in order for their CPF Approved Banks to make the relevant acceptance and (if applicable) application on their behalf by the Closing Date. Any acceptance

ELIGIBILITY OF SHAREHOLDERS TO PARTICIPATE IN THE RIGHTS ISSUE

and/or application made directly through CDP, Electronic Applications, the Share Registrar and/or the Company will be rejected. CPF Funds may not, however, be used for the purchase of the provisional allotments of the Rights Shares directly from the market.

Entitled Depositors should note that all correspondences and notices will be sent to their last registered addresses with CDP. Entitled Depositors are reminded that any request to CDP to update their records or effect any change in address must reach CDP not later than 5.00 p.m. (Singapore time) on the date being three (3) Market Days before the Books Closure Date.

Entitled Scripholders should note that all correspondences and notices will be sent to their last registered addresses with the Share Registrar. Entitled Scripholders are reminded that any request to the Company to update their records or effect any change in address must reach the Company, c/o Tricor Barbinder Share Registration Services at 80 Robinson Road #11-02, Singapore 068898, not later than three (3) Market Days before the Books Closure Date. Entitled Scripholders are encouraged to open Securities Accounts with CDP if they have not already done so and to deposit their share certificates with CDP prior to the Books Closure Date so that their Securities Accounts may be credited by CDP with their Shares and the provisional allotments of the Rights Shares. Entitled Scripholders should note that their Securities Accounts will only be credited with the Shares on the twelfth (12th) Market Day from the date of lodgement of the share certificates with CDP or such later date as CDP may determine, subject to the completion of the lodgement process.

2. Foreign Shareholders

This Offer Information Statement and its accompanying documents relating to the Rights Issue have been lodged with the SGX-ST acting as agent on behalf of the Authority in Singapore. This Offer Information Statement and its accompanying documents relating to the Rights Issue have not been and will not be lodged, registered or filed in any jurisdiction other than in Singapore. The distribution of this Offer Information Statement and its accompanying documents may be prohibited or restricted (either absolutely or subject to various relevant securities requirements, whether legal or administrative, being complied with) in certain jurisdictions under the relevant securities laws of those jurisdictions. For practical reasons and in order to avoid any violation of the securities legislation applicable in jurisdictions other than Singapore, the Rights Issue is only made available in Singapore and this Offer Information Statement and its accompanying documents have not been and will not be despatched to Foreign Shareholders or into any jurisdiction outside Singapore.

Accordingly, Foreign Shareholders will not be entitled to participate in the Rights Issue. No provisional allotment of the Rights Shares has been made or will be made to Foreign Shareholders and no purported acceptance thereof or application for Excess Rights Shares by any Foreign Shareholder will be valid.

Foreign Shareholders who wish to be eligible to participate in the Rights Issue must register a Singapore mailing address with (i) CDP at 9 North Buona Vista Drive, #01-19/20 The Metropolis, Singapore 138588, or (ii) 3Cnergy Limited c/o the Share Registrar, Tricor Barbinder Share Registration Services at 80 Robinson Road #11-02, Singapore 068898, as the case may be, not less than (3) Market Days before the Books Closure Date.

This Offer Information Statement and its accompanying documents will also not be despatched to persons purchasing the provisional allotment of the Rights Shares through the book entry (scripless) settlement system if their registered addresses with CDP are outside Singapore (the "**Foreign Purchasers**"). Foreign Purchasers who wish to accept the provisional allotments of the Rights Shares credited by CDP to their Securities Accounts should make the necessary arrangements with their Depository Agents or stockbrokers in Singapore. Further, any renouncee of an Entitled Scripholder, whose address as stated in the PAL is outside Singapore, will not be entitled to accept the provisional allotment of the Rights Shares renounced to him.

ELIGIBILITY OF SHAREHOLDERS TO PARTICIPATE IN THE RIGHTS ISSUE

The Company further reserves the right, but shall not be obliged, to reject any acceptances of the provisional allotment of the Rights Shares and/or applications for Excess Rights Shares where it believes, or has reason to believe, that such acceptances and/or applications may violate the applicable legislation of any jurisdiction. The Company reserves the right, but shall not be obliged, to treat as invalid any ARE, ARS or PAL which (i) appears to the Company or its agents to have been executed in any jurisdiction outside Singapore which may violate the applicable legislation of such jurisdiction, (ii) provides an address outside Singapore for the receipt of the physical share certificate(s) for the Rights Shares or which requires the Company to despatch the physical share certificate(s) to an address in any jurisdiction outside Singapore, or (iii) purports to exclude any deemed representation or warranty required by the terms of this Offer Information Statement, the ARE, the ARS or the PAL.

If it is practicable to do so, arrangements may, at the discretion of the Company, be made for the provisional allotments of Rights Shares which would otherwise have been provisionally allotted to Foreign Shareholders to be sold “nil-paid” on the Catalist as soon as practicable after dealings in the provisional allotment of Rights Shares commence. Such sales may, however, only be effected if the Company, in its absolute discretion, determines that a premium can be obtained from such sales, after taking into account the relevant expenses to be incurred in relation thereto.

The net proceeds from all such sales, after deduction of all expenses therefrom, will be pooled and thereafter distributed among Foreign Shareholders in proportion to their respective shareholdings or, as the case may be, the number of Shares standing to the credit of their respective Securities Accounts as at the Books Closure Date and sent to them at their own risk by ordinary post or in such other manner agreed with CDP. If the amount of net proceeds distributable to any single Foreign Shareholder is less than S\$10.00, such net proceeds will be retained or dealt with as the Directors may, in their absolute discretion, deem fit in the interests of the Company, and no Foreign Shareholder shall have any claim whatsoever against the Company, the Directors, the Sponsor, the Share Registrar, CDP or their respective officers in connection therewith.

Where such provisional allotments of Rights Shares are sold “nil-paid” on the Catalist, they will be sold at such price or prices as the Company may, in its absolute discretion, decide and no Foreign Shareholder shall have any claim whatsoever against the Company, the Directors, the Sponsor, the Share Registrar, CDP or their respective officers in respect of such sales or proceeds thereof, the provisional allotments of Rights Shares or the Rights Shares represented by such provisional allotments.

If such provisional allotments of Rights Shares cannot be sold or are not sold on the Catalist as aforesaid for any reason by such time as the SGX-ST shall have declared to be the last day for trading in the provisional allotments of Rights Shares, the Rights Shares represented by such provisional allotments will be used to satisfy Excess Applications (if any) or dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company and no Foreign Shareholder shall have any claim whatsoever against the Company, the Directors, the Sponsor, the Share Registrar, CDP or their respective officers in connection therewith. Shareholders should note that the special arrangements described above would apply only to Foreign Shareholders.

Notwithstanding the above, Shareholders and/or any other person having possession of this Offer Information Statement and/or its accompanying documents are advised to inform themselves of and to observe any legal requirements applicable thereto. No person in any territory outside Singapore receiving this Offer Information Statement and/or its accompanying documents may treat the same as an offer, invitation or solicitation to subscribe for any Rights Shares unless such offer, invitation or solicitation could lawfully be made without violating any regulatory or legal requirements in those territories.

This Offer Information Statement and/or its accompanying documents are not intended for distribution outside of Singapore.

ELIGIBILITY OF SHAREHOLDERS TO PARTICIPATE IN THE RIGHTS ISSUE

The Rights Shares which are not otherwise taken up or allotted for any reason or which represent fractional entitlements disregarded in accordance with the terms of the Rights Issue shall be used to satisfy applications for Excess Rights Shares (if any) or dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company. In the allotment of Excess Rights Shares, preference will be given to 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. The Company will not make any allotments and issue of Excess Rights Shares that will result in a transfer of controlling interest in the Company unless otherwise approved by Shareholders in a general meeting.

The procedures for, and the terms and conditions applicable to, the acceptance, renunciation and/or sale of the provisional allotments of Rights Shares and the application for Excess Rights Shares, including the different modes of acceptances or application and payment, are contained in **Appendices A, B and C** of this Offer Information Statement and in the PAL, the ARE and the ARS.

TRADING

1. **Listing and Quotation of the Rights Shares, the New Warrants and the new Shares**

The listing and quotation notice from the SGX-ST for the listing and quotation of up to 2,300,290,483 Rights Shares, up to 222,608,756 New Warrants and up to 222,608,756 new Shares arising from the exercise of the new Warrants on the Catalist was granted to the Company on 19 March 2018. The listing and quotation notice is not an indication of the merits of the Rights Issue, Rights Shares, New Warrants, new Shares, the Company, its subsidiaries and/or their securities.

The listing of the Rights Shares, the New Warrants and the new Shares will commence after all the securities certificates have been issued and the notification letters from CDP have been despatched. Upon listing and quotation on the Catalist, the Rights Shares, the New Warrants and the new Shares when issued will be traded under the book-entry (scripless) settlement system. All dealings in, and transactions (including transfers) of the Rights Shares effected through the Catalist and/or CDP shall be made in accordance with CDP's "Terms and Conditions for Operation of Securities Accounts with CDP" and the "Terms and Conditions for CDP to act as Depository for the Rights Shares", as the same may be amended from time to time. Copies of the above are available from CDP.

2. **Arrangements for Scripless Trading**

To facilitate scripless trading, Entitled Scripholders and their renounees who wish to accept the Rights Shares provisionally allotted to them and (if applicable) apply for Excess Rights Shares, and who wish to trade the Rights Shares issued to them on the Catalist under the book-entry (scripless) settlement system, should open and maintain Securities Accounts with CDP in their own names (if they do not already maintain such Securities Accounts) in order that the number of Rights Shares and if applicable, the Excess Rights Shares that may be allotted to them may be credited by CDP into their Securities Accounts.

Entitled Scripholders and their renounees who wish to accept the Rights Shares and/or apply for Excess Rights Shares and have their Rights Shares credited by CDP into their Securities Accounts must fill in their Securities Account numbers and/ or National Registration Identity Card ("NRIC")/ passport numbers or registration numbers (for corporations) in the relevant forms comprised in the PAL.

Entitled Scripholders and their renounees who fail to fill in their Securities Account numbers and/or NRIC/passport numbers or registration numbers (for corporations) or who have provided incorrect or invalid Securities Account numbers and/or NRIC/passport numbers or registration numbers (for corporations) or whose particulars provided in the forms comprised in the PAL differ from those particulars in their Securities Accounts currently maintained with CDP will be issued physical share certificates in their own names for the Rights Shares allotted to them and if applicable, the Excess Rights Shares allotted to them. Such physical share certificates, if issued, will be forwarded to them by ordinary post at their own risk but will not be valid for delivery pursuant to trades done on the Catalist under the book-entry (scripless) settlement system, although they will continue to be *prima facie* evidence of legal title.

If an Entitled Scripholder's address stated in the PAL is different from his address registered with CDP, he must inform CDP of his updated address promptly, failing which the notification letter on successful allotment and other correspondence will be sent to his address last registered with CDP.

A holder of physical share certificate(s), or an Entitled Scripholder who has not deposited his share certificate(s) with CDP but wishes to trade on the Catalist, must deposit his share certificate(s) with CDP, together with the duly executed instrument(s) of transfer in favour of CDP, and have his Securities Account credited with the number of Rights Shares and/or existing Shares, as the case may be, before he can effect the desired trade.

TRADING

3. **Trading of Odd Lots**

Entitled Depositors who wish to trade all or part of their “nil-paid” Rights Shares on Catalist should note that the “nil-paid” Rights Shares will be tradable in board lots, each board lot comprising provisional allotments of 100 Rights Shares, or any other board lot size as the SGX-ST may require.

Thereafter, Shareholders can trade in odd lots of Shares on the SGX-ST’s unit share market. The market for trading of such odd lots may be illiquid. There is no assurance that Shareholders who hold odd lots of Shares will be able to acquire such number of Shares required to make up a board lot, or to dispose of their odd lots (whether in part or in whole) on the SGX-ST’s unit share market.

4. **Trading of Shares of Companies listed on the Catalist**

Companies listed on the Catalist may carry higher investment risk when compared with larger or more established companies listed on the Main Board of the SGX-ST. In particular, companies may list on the Catalist without a track record of profitability and there is no assurance that there will be a liquid market in the securities traded on the Catalist. Entitled Shareholders should be aware of the risks of subscribing for the Rights Shares of such companies and should make the decision to subscribe for the Rights Shares only after careful consideration and if appropriate, consultation with an independent financial adviser.

CAUTIONARY NOTE ON FORWARD-LOOKING STATEMENTS

All statements contained in this Offer Information Statement, statements made in public announcements, press releases and oral statements that may be made by the Company or its officers, Directors or employees acting on its behalf, that are not statements of historical fact, constitute “forward-looking statements”. Some of these statements can be identified by words that have a bias towards the future or, are forward-looking such as, without limitation, “anticipate”, “believe”, “could”, “estimate”, “expect”, “forecast”, “if”, “intend”, “may”, “plan”, “possible”, “probable”, “project”, “should”, “will” and “would” or similar words. However, these words are not the exclusive means of identifying forward-looking statements. All statements regarding the Group’s expected financial position, operating results, business strategies, plans and future prospects of the Group’s industry are forward-looking statements. These forward-looking statements, including but not limited to statements as to the Group’s revenue and profitability, prospects, future plans and other matters discussed in this Offer Information Statement regarding matters that are not historical facts, are only predictions. These forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the Group’s actual future results, performance or achievements to be materially different from any future results, performance or achievements expected, expressed or implied by such forward-looking statements.

Given the risks, uncertainties and other factors that may cause the Group’s actual future results, performance or achievements to be materially different from that expected, expressed or implied by the forward-looking statements in this Offer Information Statement, undue reliance must not be placed on these statements.

The Group’s actual results, performance or achievements may differ materially from those anticipated in these forward-looking statements. Neither the Company nor any other person represents or warrants that the Group’s actual future results, performance or achievements will be as discussed in these statements.

Further, the Company disclaims any responsibility to update any of those forward-looking statements or publicly announce any revisions to those forward-looking statements to reflect future developments, events or circumstances for any reason, even if new information becomes available or other events occur in the future. Where such developments, events or circumstances occur after the lodgement of this Offer Information Statement with the SGX-ST, acting as agent on behalf of the Authority, but before the Closing Date and are material, or are required to be disclosed by law and/or the SGX-ST, the Company may make an announcement of the same via SGXNET and, if required, lodge a supplementary or replacement document with the SGX-ST, acting as agent on behalf of the Authority. The Company is also subject to the provisions of the Catalist Rules regarding corporate disclosure.

TAKEOVER LIMITS

The Code regulates the acquisition of ordinary shares of public companies, including the Company. Unless exempted, any person acquiring an interest, either on his own or together with parties acting in concert with him, in 30% or more of the voting rights in the Company or if such person holds, either on his own or together with parties acting in concert with him, between 30% to 50% (both inclusive) of the voting rights in the Company, and acquires additional Shares representing more than 1% in the Company in any six-month period, must extend a mandatory take-over offer for the remaining Shares in the Company in accordance with the provisions of the Code. In addition to such person, each of the principal members of the group of persons acting in concert with him may, according to the circumstances of the case, have the obligation to extend an offer.

Shareholders who are in doubt as to their obligations, if any, to make a mandatory take-over offer under the Code as a result of any acquisition of Rights Shares pursuant to the Rights Issue should consult the SIC and/or their professional advisers.

As at the Latest Practicable Date:

- (a) Phileo Capital and its concert parties have an interest in 723,973,920 Shares representing approximately 47.21% of the issued and paid-up share capital of the Company; and
- (b) Phileo Capital has also undertaken to subscribe for 723,973,920 Rights Shares pursuant to the Irrevocable Undertaking.

For illustrative purposes only, depending on the level of subscription of the Rights Issue, the shareholdings of Phileo Capital after completion of the Rights Issue are set out below:

- (a) Assuming only Phileo Capital and its concert parties subscribe for their pro-rata entitlement of the Rights Shares, and no other person subscribes for the Rights Shares (the “**Minimum Subscription Scenario**”) and further assuming that:
 - (i) no Warrants are exercised before the Books Closure Date, Phileo Capital will have an interest in approximately 64.14% of the enlarged issued share capital of the Company immediately upon completion of the Rights Issue;
 - (ii) all Warrants are exercised before the Books Closure Date, Phileo Capital will have an interest in approximately 64.14% of the enlarged issued share capital of the Company immediately upon completion of the Rights Issue; or
 - (iii) only Phileo Capital exercises all its Warrants before the Books Closure Date, Phileo Capital will have an interest in approximately 72.85% of the enlarged issued share capital of the Company immediately upon completion of the Rights Issue.
- (b) Assuming that the Rights Shares cum Warrants Issue is fully subscribed (the “**Maximum Subscription Scenario**”) and further assuming that:
 - (i) no Warrants are exercised before the Books Closure Date, Phileo Capital will have an interest in approximately 47.21% of the enlarged issued share capital of the Company immediately upon completion of the Rights Issue;
 - (ii) all the Warrants are exercised before the Books Closure Date, Phileo Capital will have an interest in approximately 47.21% of the enlarged issued share capital of the Company immediately upon completion of the Rights Issue; or
 - (iii) only Phileo Capital exercises all its Warrants before the Books Closure Date, Phileo Capital will have an interest in approximately 57.29% of the enlarged issued share capital of the Company immediately upon completion of the Rights Issue.

TAKEOVER LIMITS

Based on the scenarios set out above, the aggregate shareholding interests of Phileo Capital and its concert parties in the Company may increase by more than 1% or more within a period of 6 months. Accordingly, Phileo Capital and its concert parties may incur an obligation to make a mandatory offer for the Company pursuant to Rule 14.1 of the Code.

Accordingly, an application was made by the Company to the SIC for, *inter alia*, a waiver of the obligations of Phileo Capital and its concert parties to make a mandatory general offer for the Company under Rule 14 of the Code arising from (i) the subscription by Phileo Capital and its concert parties for their *pro-rata* entitlement of Rights Shares cum Warrants; and/or (ii) the exercise by Phileo Capital and its concert parties of their Warrants. On 23 January 2018, the SIC granted the Whitewash Waiver subject to, *inter alia*, the Whitewash Resolution being passed.

The Whitewash Resolution was approved by way of a poll by a majority of the Independent Shareholders present and voting at the extraordinary general meeting of the Company held on 10 April 2018 to waive their rights to receive a general offer for the Company from Phileo Capital and its concert parties pursuant to Rule 14 of the Code. As at the Latest Practicable Date, Phileo Capital and its concert parties hold an aggregate of 723,973,920 Shares, representing approximately 47.21% of the existing share capital of the Company.

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE
OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS)
(SHARES & DEBENTURES) REGULATIONS 2005**

PART II – IDENTITY OF DIRECTORS, ADVISERS AND AGENTS

Directors

1. Provide the names and addresses of each of the directors or equivalent persons of the relevant entity.
-

<u>Name of Director</u>	<u>Address</u>
Mr Tong Kooi Ong (Non-Independent Non-Executive Chairman)	8 Nassim Hill #05-04 Singapore 258484
Ms Tong Kooi Lian (Managing Director and Chief Executive Officer)	6 Sinaran Drive #04-13 Soleil @ Sinaran Singapore 307468
Mr Loh Chen Peng (Lead Independent Director)	11-6-3, Desa Damansara 99 Jalan Setiakasih Bukit Damansara 50490 Kuala Lumpur Malaysia
Mr Ong Pai Koo @ Sylvester (Independent Director)	50A Toh Tuck Road #06-03 Signature Park Singapore 596742

Advisers

2. Provide the names and addresses of each of the issue manager, the underwriter and the legal adviser to the Rights Issue, if any.
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Manager for the Rights Issue	: CIMB Bank Berhad, Singapore Branch
Underwriter for the Rights Issue	: Not applicable. The Rights Issue is not underwritten
Legal adviser in relation to the Rights Issue	: Chang See Hiang & Partners 1 Kim Seng Promenade #12-07 Great World City West Tower Singapore 237994

Registrars and Agents

3. Provide the names and addresses of each of the relevant entity's registrars, the transfer agents and the receiving bankers for the securities being offered, where applicable.
-

Share Registrar	: Tricor Barbinder Share Registration Services
Transfer Agent	: Not applicable
Receiving Banker	: CIMB Bank Berhad, Singapore Branch 50 Raffles Place #09-01 Singapore Land Tower Singapore 048623

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE
OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS)
(SHARES & DEBENTURES) REGULATIONS 2005**

PART III – OFFER STATISTICS AND TIMETABLE

Offer Statistics

- 1. For each method of offer, state the number of securities being offered.**
-

Method of offer	:	Renounceable non-underwritten issue of Rights Shares
Basis of allotment	:	One (1) Rights Share for every one (1) existing Share held by Entitled Shareholders as at the Books Closure Date, fractional entitlements to be disregarded.
Number of Rights Shares	:	Up to 2,300,290,483 Rights Shares (based on the Existing Share Capital of the Company as at the Latest Practicable Date)
Issue Price	:	S\$0.022 for each Rights Share

Method and Timetable

- 2. Provide the information referred to in paragraphs 3 to 7 of this Part to the extent applicable to –**
- (a) the offer procedure; and**
 - (b) where there is more than one group of targeted potential investors and the offer procedure is different for each group, the offer procedure for each group of targeted potential investors.**
-

Please refer to paragraphs 3 to 7 of this Part III.

- 3. State the time at, date on, and period during which the offer will be kept open, and the name and address of the person to whom the purchase or subscription applications are to be submitted. If the exact time, date or period is not known on the date of lodgment of the offer information statement, describe the arrangements for announcing the definitive time, date or period. State the circumstances under which the offer period may be extended or shortened, and the duration by which the period may be extended or shortened. Describe the manner in which any extension or early closure of the offer period shall be made public.**
-

Please refer to the section entitled “**Indicative Timetable of Key Events**” of this Offer Information Statement.

The detailed procedures for, and the terms and conditions applicable to, the acceptance, renunciation and/or sale of the provisional allotments of Rights Shares and the application for Excess Rights Shares, including the different modes of acceptances or application and payment, are contained in **Appendices A, B and C** of this Offer Information Statement and in the PAL, the ARE and the ARS.

As at the Latest Practicable Date, the Company does not expect the timetable under the section entitled “**Indicative Timetable of Key Events**” of this Offer Information Statement to be modified. However, the Company may, upon consultation with its advisers and with the approval of the SGX-ST, modify the timetable subject to any limitation under any applicable laws or regulations. In such event, the Company will publicly announce any modification to the timetable through an SGXNET announcement to be posted on the SGX-ST’s website at <http://www.sgx.com>.

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE
OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS)
(SHARES & DEBENTURES) REGULATIONS 2005**

4. **State the method and time limit for paying up for the securities and, where payment is to be partial, the manner in which, and dates on which, amounts due are to be paid.**

The Rights Shares and Excess Rights Shares are payable in full upon acceptance and/or application. Details of the methods of payment for the Rights Shares and/or the Excess Rights Shares are contained in **Appendices A, B and C** of this Offer Information Statement and in the PAL, the ARE and the ARS.

Please refer to the section entitled “**Indicative Timetable of Key Events**” of this Offer Information Statement for the last date and time for payment for the Rights Shares and, if applicable, Excess Rights Shares.

5. **State, where applicable, the methods of and time limits for –**
- (a) **the delivery of the documents evidencing title to the securities being offered (including temporary documents of title, if applicable) to subscribers or purchasers; and**
 - (b) **the book-entry transfers of securities being offered in favour of subscribers or purchasers.**

The Rights Shares will be provisionally allotted to the Entitled Shareholders on or about 17 May 2018 by crediting the provisional allotments of Rights Shares into the Securities Accounts of the respective Entitled Depositors or through the despatch of the relevant PALs to the Entitled Scripholders, based on their respective shareholdings in the Company as at the Books Closure Date.

In the case of Entitled Scripholders and their renounees with valid acceptances of and 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 comprised in the PAL, share certificate(s) representing such number of Rights Shares will be sent to such Entitled Shareholders **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.

In the case of Entitled Depositors, Purchasers (whose registered addresses with CDP are within Singapore), Entitled Scripholders and their renounees (who have furnished valid Securities Account numbers in the relevant form(s) comprised in the PAL) with valid acceptances for Rights Shares and successful applications for Excess Rights Shares, 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 the relevant subscribers, at their own risk, a notification letter stating the number of Rights Shares which have been credited to their Securities Accounts.

Please refer to **Appendices A, B and C** of this Offer Information Statement and the PAL, the ARE and the ARS for further details.

6. **In case of any pre-emptive rights to subscribe for or purchase the securities being offered, state the procedure for the exercise of any right of pre-emption, the negotiability of such rights and the treatment of such rights which are not exercised.**

Not applicable. No pre-emptive rights have been offered.

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE
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7. **Provide a full description of the manner in which results of the allotment or allocation of the securities are to be made public and, where appropriate, the manner for refunding excess amounts paid by applicants (including whether interest will be paid).**
-

Results of Rights Issue

As soon as practicable after the Closing Date, the Company will publicly announce, *inter alia*, the results of the allotment or the allocation of the Rights Shares, through an SGXNET announcement to be posted on the SGX-ST's website at <http://www.sgx.com>.

Manner of Refund

Where any acceptance of Rights Shares and/or application for Excess Rights Shares is invalid or unsuccessful in full or in part, the amount paid on acceptance and/or application will be returned or refunded to such applicants 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) where the acceptance and/or application had been made through Electronic Application through an ATM, by crediting the relevant applicant's bank account with the relevant Participating Bank at the relevant applicant's own risk, the receipt by such bank being a good discharge to the Company and CDP of their obligations, if any, thereunder;
- (b) where the acceptance and/or application had been made through the Share Registrar, by means of a crossed cheque drawn in Singapore currency on a bank in Singapore and sent by ordinary post at the relevant applicant's own risk to the relevant applicant's mailing address as recorded with the Share Registrar; and/or
- (c) where the acceptance and/or application had been made through CDP, by means of a crossed cheque drawn in Singapore currency on a bank in Singapore and sent by ordinary post at the relevant applicant's own risk to the relevant applicant's mailing address as maintained with CDP or in any such manner as they may have agreed with CDP for the payment of any cash distributions, as the case may be.

Further details are contained in **Appendices A, B and C** of this Offer Information Statement and in the PAL, the ARE and the ARS.

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PART IV – KEY INFORMATION

Use of Proceeds from Offer and Expenses Incurred

- 1. In the same section, provide the information set out in paragraphs 2 to 7 of this Part.**
-

Please refer to paragraphs 2 to 7 of this Part IV.

- 2. Disclose the estimated amount of the proceeds from the offer (net of the estimated amount of expenses incurred in connection with the offer) (referred to in this paragraph and paragraph 3 of this Part as the net proceeds). Where only a part of the net proceeds will go to the relevant entity, indicate the amount of the net proceeds that will be raised by the relevant entity. If none of the proceeds will go to the relevant entity, provide a statement of that fact.**
-

Please refer to paragraph 3 of this Part IV.

- 3. Disclose how the net proceeds raised by the relevant entity from the offer will be allocated to each principal intended use. If the anticipated proceeds will not be sufficient to fund all of the intended uses, disclose the order of priority of such uses, as well as the amount and sources of other funds needed. Disclose also how the proceeds will be used pending their eventual utilisation for the proposed uses. Where specific uses are not known for any portion of the proceeds, disclose the general uses for which the proceeds are proposed to be applied. Where the offer is not fully underwritten on a firm commitment basis, state the minimum amount which, in the reasonable opinion of the directors or equivalent persons of the relevant entity, must be raised by the offer of securities.**
-

Rationale for the Rights Issue

In connection with the 3CMP Acquisition, the Group had assumed term loans taken by 3CMP (the “**Term Loans**”) from PBB. The Term Loans are repayable via 59 monthly instalments and one final instalment. The first monthly repayment commenced on 1 June 2017. The Company had envisaged that repayment of the Term Loans would be financed in part by the progress payments from buyers of units in the Land Development. The first phase of the Land Development was initially contemplated to be unveiled by the third quarter of 2017. However, as announced by the Company on 8 February 2018, the Land Development has been deferred due to re-planning following some regulatory changes and the weak property market sentiment in Malaysia as detailed in Please see the section entitled “**Risk Factors**” (and in particular, paragraphs (a), (b) and (m)) of this Offer Information Statement.

As at the Latest Practicable Date, the Compliance Placement Proceeds have been fully utilised and proceeds raised by the Company in the Rights cum Warrants Issue have also been substantially utilised. The Company wishes to highlight that although there are a material number of Warrants outstanding as at the date hereof, the exercise price of S\$0.10 per Warrant is substantially higher than the current traded price of the Shares. So long as the exercise price of the Warrants is above the prevailing market price of the Shares, it is highly unlikely that the Company will be able to raise further funds from the exercise of the outstanding Warrants.

In light of the above, the Company intends to undertake the Rights Issue for the purposes of:

- (a) repaying the Term Loans; and
- (b) financing the working capital requirements of the Group. The working capital requirements of the Group include expenses which have been, or may be incurred, in connection with the Land Development.

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Use of Net Proceeds

The net proceeds (the “**Net Proceeds**”) arising from the Rights Issue, after deducting estimated expenses of S\$0.3 million, are estimated to be approximately S\$15.63 million under the Minimum Subscription Scenario (assuming no outstanding Warrants are exercised) and S\$33.44 million under the Maximum Subscription Scenario (assuming no outstanding Warrants are exercised). The intended uses of the Net Proceeds are set out below:

Use of Proceeds	Minimum Subscription Scenario (assuming no Warrants exercised)		Maximum Subscription Scenario (assuming no Warrants exercised)	
	Amount (S\$'000)	Percentage Allocation	Amount (S\$'000)	Percentage Allocation
Partial repayment of Term Loans	10,376	66.40	22,200	66.40
General working capital	5,251	33.60	11,238	33.60
Total	15,627	100.00	33,438	100.00

In relation to the repayment of the Term Loans, the Company shall first fully utilise the remaining proceeds from the Rights cum Warrants Issue which have been earmarked for the partial repayment of the Term Loans before it utilises any Net Proceeds towards repayment of the same.

The Company will make periodic announcements on the utilisation of the Net Proceeds as and when the Net Proceeds are materially disbursed and provide a status report on the use of the Net Proceeds in the Company’s annual report.

Pending the deployment of the Net Proceeds, the Net Proceeds may be placed as deposits with financial institutions and/or invested in short-term money market or debt instruments and/or for any such other purposes on a short-term basis, as the Directors may in their absolute discretion deem fit.

In view of the Irrevocable Undertaking and taking into consideration the costs of engaging an underwriter and having to pay commission in relation to the underwriting, the Company has decided to proceed with the Rights Issue on a non-underwritten basis.

For the purposes of Rule 814(1)(e) of the Catalist Rules, the Directors are of the opinion that:

- (a) after taking into consideration the present bank facilities of the Group (which have been fully drawn down as at the Latest Practicable Date), the working capital available to the Group is insufficient to meet its present requirements and the Rights Issue is being undertaken for the reasons stated in the above paragraphs; and
- (b) after taking into consideration the present bank facilities (which have been fully drawn down as at the Latest Practicable Date) and the net proceeds of the Rights Issue (assuming the Minimum Subscription Scenario), the working capital available to the Group will be sufficient to meet its present requirements.

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After the completion of the Rights Issue, the Company will undertake a review of its future financing options and/or arrangements. The Company may then consider additional financing options, such as bank borrowings or other forms of financing or a combination of the aforesaid modes of financing. In the event the Rights Issue and/or the other financing options (if any) prove to be unsuccessful, there is no assurance that the Group will have sufficient funds or be able to raise sufficient financing to continue to meet its payment obligations under the Term Loans, which will result in 3CMP's default thereof. This, in turn, may adversely affect the ability of the Group to meet its working capital requirements and to operate as a going concern. The Company is currently assessing its various options in relation to the Land Development.

-
- 4. For each dollar of the proceeds from the offer that will be raised by the relevant entity, state the estimated amount that will be allocated to each principal intended use and the estimated amount that will be used to pay for expenses incurred in connection with the offer.**
-

Please refer to paragraph 3 of this Part IV.

-
- 5. If any of the proceeds to be raised by the relevant entity will be used, directly or indirectly, to acquire or refinance the acquisition of an asset other than in the ordinary course of business, briefly describe the asset and state its purchase price. If the asset has been or will be acquired from an interested person of the relevant entity, identify the interested person and state how the cost to the relevant entity is or will be determined.**
-

Not applicable. As at the Latest Practicable Date, the Company has no intention to acquire or refinance the acquisition of an asset other than in the ordinary course of business, but the Company may pursue such an approach if the opportunity arises and if it is in the best interests of the Company. As stated in paragraph 3 of this Part IV, the net proceeds will be applied towards partial repayment of the Term Loans and general working capital requirements of the Group.

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- 6. If any of the proceeds to be raised by the relevant entity will be used to finance or refinance the acquisition of another business, briefly describe the business and give information on the status of the acquisition.**
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Not applicable. As at the Latest Practicable Date, the Company has no intention to finance or refinance the acquisition of another business, but the Company may pursue such an approach if the opportunity arises and if it is in the best interests of the Company.

-
- 7. If any material part of the proceeds to be raised by the relevant entity will be used to discharge, reduce or retire the indebtedness of the relevant entity or, if the relevant entity is the holding company or holding entity of a group, of the group, describe the maturity of such indebtedness and, for indebtedness incurred within the past year, the uses to which the proceeds giving rise to such indebtedness were put.**
-

Save as disclosed in paragraph 3 of this Part IV, no material part of the proceeds to be raised from the Rights Issue will be used to discharge, reduce or retire any indebtedness of the Group.

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8. In the section containing the information referred to in paragraphs 2 to 7 of this Part or in an adjoining section, disclose the amount of discount or commission agreed upon between the underwriters or other placement or selling agents in relation to the offer and the person making the offer. If it is not possible to state the amount of discount or commission, the method by which it is to be determined must be explained.
-

Not applicable as the Rights Issue is not underwritten and no placement or selling agents have been appointed in relation to the Rights Issue.

Information on the Relevant Entity

9. Provide the following information:
- (a) the address and telephone and facsimile numbers of the relevant entity's registered office and principal place of business (if different from those of its registered office).
-

The Company

Registered office : 150 Cecil Street #08-01,
Singapore 069543

Telephone number : +65 6232 8898

Facsimile number : +65 6232 8899

- (b) the nature of the operations and principal activities of the relevant entity or, if it is the holding company or holding entity of a group, of the group.
-

The Company was incorporated in Singapore on 24 February 1973 and renamed "3Cnergy Limited" on 11 November 2013. The Company was listed on the Stock Exchange of Singapore Dealing and Automated Quotation system (SESDAQ) on 6 July 1987.

The Company is an investment holding company with subsidiaries in Singapore and Malaysia. As at the Latest Practicable Date, the Group's core business is in real estate and property development consultancy.

Real estate and property development consultancy segment comprised real estate development and related consultancy including architectural design, project financial feasibility assessment, engineering expertise and construction management services.

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As at the Latest Practicable Date, the principal activities of the Group's subsidiaries are as follows:

Name	Principal activities	Country of Incorporation	Effective Interest	
			2017 %	2016 %
<i>Held by the Company:</i>				
HSR Property Consultants Pte Ltd	Dormant	Singapore	100	100
Whitehouse Holdings Pte Ltd	Dormant	Singapore	100	100
HSR Global (Australia) Pty Ltd	Dormant	Australia	— ⁽¹⁾	100
3Cnergy Property Management Pte Ltd	Dormant	Singapore	100	100
3Cnergy Sdn. Bhd.	Management and research on real estate	Malaysia	100	100
Orientis Solutions Sdn Bhd	Providing architectural design, project financial feasibility assessment, engineering expertise and construction management services	Malaysia	100	100
3C Marina Park Sdn. Bhd.	Property developer	Malaysia	100	100
3Cnergy Living Sdn. Bhd.	Dormant	Malaysia	100 ⁽²⁾	—
Paxel Consultants Pte Ltd	Dormant	Singapore	100	100
3Cnergy Property Management Sdn Bhd	Dormant	Malaysia	100 ⁽³⁾	—
3C Property Consultants Pte Ltd ⁽⁴⁾	Provision of property valuation services	Singapore	60	60

Notes:

- (1) HSR Global (Australia) Pty Ltd was deregistered on 21 December 2017.
- (2) 3Cnergy Living Sdn Bhd became a direct subsidiary on 10 March 2017.
- (3) 3Cnergy Property Management Sdn Bhd became a direct subsidiary on 15 August 2017.
- (4) 3C Property Consultants Pte Ltd became a wholly-owned subsidiary on 8 January 2018 following the acquisition of remaining 40% equity interest.

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- (c) **the general development of the business from the beginning of the period comprising the 3 most recent completed financial years to the latest practicable date, indicating any material change in the affairs of the relevant entity or the group, as the case may be, since:**
- (i) **the end of the most recent completed financial year for which financial statements of the relevant entity have been published; or**
 - (ii) **the end of any subsequent period covered by interim financial statements, if interim financial statements have been published.**
-

The general development of the business of the Group in the three (3) most recent completed financial years since 1 January 2015 up to the Latest Practicable Date is set out below. Shareholders are advised to refer to the related announcements released by the Company on SGXNET from time to time for further details.

Key Developments in FY2015

On 3 February 2015, 150,000 shares representing 60% of the issued share capital of 3C Property Consultants Pte Ltd held by HSR International Realtors Pte Ltd were transferred to the Company as an internal restructuring exercise. Accordingly, 3C Property Consultants Pte Ltd became a direct subsidiary of the Company.

On 5 February 2015, the Company appointed CIMB Bank Berhad, Singapore Branch, to act as its Sponsor in place of PrimePartners Corporate Finance Pte Ltd, such appointment to take effect from 6 February 2015.

On 2 April 2015, the Company announced that its independent auditor, Ernst & Young LLP, had without modifying its opinion, included in the independent auditor's report on the audited financial statements of the Group for the financial year ended 31 December 2014 an emphasis of matter in respect of the Group's ability to continue as a going concern.

On 14 April 2015, the Company entered into a letter of intent (the "**LOI**") with Mr Ng Kai-Man for the disposal of its entire shareholding of 200,000 ordinary shares in the capital of HSR International Realtors Pte Ltd on the terms and subject to the conditions in the LOI for a consideration of S\$2,000,000.00 (the "**Proposed Disposal**"). Subsequently, on 11 May 2015, the Company updated and notified Shareholders that the parties did not reach an agreement on the terms of a definitive agreement in relation to the Proposed Disposal and accordingly, the LOI lapsed.

On 15 April 2015, the Company announced the cessation of Mr Bernard Tong Kim Chun as Head of Operations of HSR International Realtors Pte Ltd.

On 11 May 2015, the Company entered into a conditional sale and purchase agreement with Mr Liew Siow Gian, Patrick for the disposal of its entire shareholding in HSR International Realtors Pte Ltd for a consideration of S\$1.00 (the "**HSR Disposal**"). On 8 June 2015, the Company entered into a supplemental deed with Mr Liew Siow Gian, Patrick to supplement and amend the terms of the sale and purchase agreement. On 26 June 2015, the Company held an extraordinary general meeting to seek Shareholders' approval in relation to the HSR Disposal and the change of the Company's auditors to Messrs Deloitte & Touche LLP, Singapore. The HSR Disposal was completed on 6 July 2015 and accordingly, HSR International Realtors Pte Ltd ceased to be a subsidiary of the Company.

On 15 May 2015, the Company announced the resignation of Mr Mohamed Saleem Mohamed Amanullah as the financial controller of the Company and the appointment of Mr Chung Chee Khuen as the Group financial controller.

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On 28 July 2015, the Company announced the resignation of Ms Tan Siew Hua as Joint Company Secretary of the Company with effect from 29 July 2015.

On 15 September 2015, the Company announced the cessation of Mr Eng Meng Leong as Lead Independent Director of the Company and the appointment of Mr Ong Pai Koo @ Sylvester as Independent Director of the Company.

On 15 December 2015, the Company announced the cessation of Mr Tan Kok Hiang as Independent Director of the Company.

Key Developments in FY2016

On 29 March 2016, the Company announced that it had entered into a conditional sale and purchase agreement (the “SPA”) with the Icon Ventures, Champion Brave Sdn Bhd, Golden Ring Worldwide Ltd and Metra Nominees Sdn Bhd (as nominee for Casi Management Sdn Bhd) (collectively the “Vendors”), for the 3CMP Acquisition, to be satisfied by way of allotment and issuance to the Vendors an aggregate of 955,223,880 Shares at an issue price of S\$0.067 per Share (“Consideration Shares”). The Company also announced that upon completion of the 3CMP Acquisition and the issuance and allotment of the Consideration Shares, the Company would undertake the Compliance Placement of 75,000,000 Shares (the “Compliance Placement Shares”) on 30 August 2016 to comply with Rule 723 of the Catalist Rules, which provides that an issuer must ensure that at least 10% of the total number of issued shares is at all times held by the public (the “Minimum Free Float”). The net proceeds of S\$5,025,000 (the “Compliance Placement Proceeds”) raised by the Company from the Compliance Placement were applied towards (i) payment of expenses incurred in relation to the 3CMP Acquisition and the Compliance placement; and (ii) working capital purposes.

As previously announced by the Company on 11 April 2018, the Board had re-allocated S\$70,000 of the unutilised proceeds from the Compliance Placement, which was originally allocated for expenses incurred in relation to 3CMP Acquisition and Compliance Placement, to be utilised for working capital.

As at the Latest Practicable Date, the Compliance Placement Proceeds have been fully utilised in the following manner:

Intended use of proceeds	Amount allocated S\$'000	Amount utilised S\$'000	Balance S\$'000
Expenses incurred in relation to the acquisition of 3CMP and the Compliance Placement ⁽¹⁾	691	(691)	–
Working Capital ⁽²⁾	4,334	(4,334)	–
Total	5,025	(5,025)	–

Notes:

- (1) Expenses incurred relate to the 3CMP Acquisition and Compliance Placement relate to professional fees, placement commission and listing fees.
- (2) Working Capital consists of payments for the Group’s operating expenses, director fees, staff salaries and related expenses.

The use of the Compliance Placement Proceeds is in accordance with the re-allocation of the Compliance Placement Proceeds as announced by the Company on 11 April 2018 and the intended use as disclosed in the Company’s offer information statement dated 16 August 2016 in relation to the Compliance Placement.

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On 6 April 2016, the Company announced that its independent auditor, Deloitte & Touche LLP, had without modifying its opinion, included in the independent auditor's report on the audited financial statements of the Group for the financial year ended 31 December 2015 an emphasis of matter in respect of the Group's ability to continue as a going concern.

On 13 July 2016, the Company announced that it had entered into a side letter with the Vendors to amend the definition of "Closing Date" in the SPA (the "**Side Letter**").

On 14 July 2016, Shareholders approved the 3CMP Acquisition and the Compliance Placement at an extraordinary general meeting. The Company also announced on 14 July 2016 that it had received the listing and quotation notice from the SGX-ST in respect of the listing and quotation of 955,223,880 Consideration Shares at an issue price of S\$0.067 per Consideration Share to the Vendors; and up to 75,000,000 Compliance Placement Shares.

On 5 August 2016, the Company announced that the last of the conditions precedent to completion of the 3CMP Acquisition had been fulfilled on 3 August 2016. On 11 August 2016, the Company announced that the 3CMP Acquisition had been completed on the same date. Accordingly, the Company issued and allotted 955,223,880 Consideration Shares at the issue price of S\$0.067 per Share to the Vendors. After completion of the 3CMP Acquisition, the total number of issued and paid-up Shares in the share capital of the Company increased from 119,921,362 Shares to 1,075,145,242 Shares

Upon completion of the 3CMP Acquisition, the Vendors and Phileo Capital owned in aggregate approximately 94.93% of the share capital of the Company, while the public Shareholders held approximately 4.68% of the share capital of the Company. Due to the loss of the Minimum Free Float, the Company requested for a suspension of trading of its Shares with immediate effect, until such time when the Minimum Free Float is restored. The suspension in trading of the Shares took effect on 11 August 2016.

On 12 August 2016, the Company announced the following pursuant to Rule 704(33) of the Catalist Rules:

- (a) 3CMP, a wholly owned subsidiary of the Company following completion of the 3CMP Acquisition, had existing banking facilities with PBB aggregating approximately RM255 million (the "**Banking Facilities**"), of which approximately RM245.5 million had been utilised. PBB had given its approval of the 3CMP Acquisition subject to the fulfilment of certain conditions, including *inter alia* the following:
 - (i) that there be no disposal of the Company's Shares held directly or indirectly by Mr Tong and Tan Sri Lee Oi Hian until the Banking Facilities with PBB have been paid down from RM255 million to RM100 million, and prior written consent of PBB has been obtained ("**No-Disposal Condition**"). Mr Tong and Tan Sri Lee Oi Hian have given written confirmations to 3CMP indicating their agreement to the No-Disposal Condition;
 - (ii) 3CMP's bank facilities with PBB are additionally secured by a corporate guarantee by the Company; and
 - (iii) a supplementary facilities agreement to be entered into between 3CMP and PBB.
- (b) The corporate guarantee and supplementary facilities agreement referred to in conditions (b) and (c) above would be executed upon finalisation of the relevant bank documentation.

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On 16 August 2016, the Company announced that it had, on 16 August 2016, and for the purpose of the Compliance Placement, entered into a placement agreement (the “**Placement Agreement**”) with CIMB Securities (Singapore) Pte. Ltd., pursuant to which CIMB Securities (Singapore) Pte. Ltd. had been appointed as the placement agent (the “**Placement Agent**”) to procure subscribers on a best efforts basis for up to 75,000,000 Compliance Placement Shares at the placement price of S\$0.067 per Compliance Placement Share (the “**Placement Price**”).

On 30 August 2016, the Company announced the successful completion of the Compliance Placement on 30 August 2016. All 75,000,000 Compliance Placement Shares had been validly subscribed for and application monies received for these Compliance Placement Shares amounted to S\$5,025,000. Accordingly, 75,000,000 Compliance Placement Shares were allotted and issued by the Company at the Placement Price of S\$0.067 per Compliance Placement Share.

Following completion of the Compliance Placement, the total issued share capital of the Company increased from 1,075,145,242 Shares to 1,150,145,242 Shares, being the enlarged issued and paid-up share capital after the allotment and issuance of the Compliance Placement Shares. Subsequent to the Compliance Placement Shares, the Company has complied with the Minimum Free Float requirements as provided by Rule 723 of the Catalist Rules.

On 31 August 2016, the Company announced that the Compliance Placement Shares were expected to be listed and quoted on Catalist with effect from 9.00 a.m. on 1 September 2016 and the Shares would resume trading at the same time as well.

On 19 September 2016, the Company announced that with effect from 20 September 2016, the registered office of the Company was changed from 3 Lorong 6 Toa Payoh #01-01 Singapore 319378 to 150 Cecil #08-01 Singapore 069543.

Following the approval for the Surrender and Re-alienation, on 6 December 2016, 3CMP obtained three (3) new titles for the Lands.

On 7 December 2016, the Company announced that corporate guarantee and supplementary facilities agreement referred to in the Company’s announcement dated 12 August 2016 in relation to the Banking Facilities had been executed by the Company and 3CMP respectively on 7 December 2016.

Key Developments in FY2017

On 23 January 2017, 3CMP obtained planning permission from the Development Planning Department of Johor Bahru Tengah Municipal Council (“**MPJBT**”) for the erection of buildings for purposes of the Land Development.

On 14 March 2017, the Company announced that it had on 10 March 2017 incorporated a wholly-owned subsidiary in Malaysia, namely 3Energy Living Sdn. Bhd. (“**3Energy Living**”), with an initial issued and paid-up capital of RM100.00, comprising one hundred (100) ordinary shares of RM1.00 per share. The incorporation of 3Energy Living is in line with the Group’s business plans vide the establishment, operation and/or provision of components and/or services to complement the development to be carried out by the Group as well as other future developments which include, *inter alia*, provision of aged care centres and/or nursing homes as well as services ancillary thereto including, *inter alia*, refreshments, groceries, recreation facilities and related consultancy services.

On 3 April 2017, the Company announced discrepancies between unaudited and audited financial statements for the financial year ended 31 December 2016, following the finalisation of the audit. The main difference was the accounting treatment for the 3CMP Acquisition on 11 August 2016, which led to a difference of \$28.6 million in the cost of land held for property development and property development cost.

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The Company issued 383,381,747 rights Shares at an issue price of S\$0.067 for each rights Share and 766,763,494 Warrants, each Warrant carrying the right to subscribe for one (1) new Share in the capital of the Company at an exercise price of S\$0.10 for each new Share, on 29 May 2017 pursuant to the Rights cum Warrants Issue approved by Shareholders at the extraordinary general meeting of the Company held on 20 April 2017.

On 8 August 2017, the Company announced the appointment of Mr Loh Chen Peng as Lead Independent Director of the Company.

On 8 August 2017, the Company announced the appointment of Ms Selena Leong Siew Tee as Joint Company Secretary of the Company.

On 16 August 2017, the Company announced that it had on 15 August 2017 incorporated a wholly-owned subsidiary in Malaysia, namely 3Cnergy Property Management Sdn. Bhd. ("**3Cnergy Property Management**"), with an initial issued and paid-up capital of RM100.00, comprising one hundred (100) ordinary shares of RM1.00 per share. The incorporation of 3Cnergy Property Management is in line with the Group's business plans vide the establishment, operation and/or provision of components and/or services to complement the development to be carried out by the Group as well as other future developments which include, *inter alia*, provision of management services and management of lands, buildings, parcels and other properties as well as services ancillary thereto including, *inter alia*, leases, rentals, investments, facilities and related consultancy services.

On 14 December 2017, the Company announced the cessation of Mr Yii Hung Due @ Bill Yii as Independent Director of the Company.

On 21 December 2017, the Company announced that HSR Global (Australia) Pty Ltd, a wholly-owned subsidiary of the Company incorporated in Australia, had been deregistered by the Australian Securities & Investments Commission.

On 28 December 2017, the Company announced the cessation of Mr Ir Lum Tuck Ming as Managing Director of OSSB (a wholly-owned subsidiary of the Company).

Key Developments from 1 January 2018 to the Latest Practicable Date

The Company entered into a share sale agreement with GB Global on 8 January 2018 to acquire GB Global's 40% equity interest in 3C Property Consultants Pte Ltd ("**3CPC**"). Upon completion of the acquisition, 3CPC will be a wholly-owned subsidiary of the Company.

On 24 January 2018, the Company announced the cessation of Mr Teo Meng Keong as Company Secretary of the Company and that Ms Selena Leong Siew Tee would be the sole Company Secretary of the Company.

On 8 February 2018, the Company announced a change in use of proceeds from Rights cum Warrants Issue. After a review of the Group's cash flows position following the deferment of the Land Development, the Board had re-allocated S\$21,000 and S\$5.84 million of the unutilised proceeds from the Rights cum Warrants Issue, which had been originally allocated for expenses incurred in relation to the Rights cum Warrants Issue and to carry out the first phase of the Land Development respectively, to be utilised for partial repayment of the Term Loans. The deferment of the Land Development was mainly due to re-planning following some regulatory changes and weak property market sentiment in Malaysia. Please see the section entitled "**Risk Factors**" (and in particular, paragraphs (a), (b) and (m)) for further information.

The Company will pursue new opportunities for property development as and when they arise. However, there is no certainty that any transaction will materialise. Where there are any material development in this regard, the Company will make an appropriate announcement at the appropriate juncture.

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- (d) **the equity capital and the loan capital of the relevant entity as at the latest practicable date, showing:**
- (i) **in the case of the equity capital, the issued capital; or**
- (ii) **in the case of the loan capital, the total amount of the debentures issued and outstanding, together with the rate of interest payable thereon.**

As at the Latest Practicable Date, the share and loan capital of the Company were as follows:

Issued and paid-up share capital : S\$154,050,523.53 comprising 1,533,526,989 Shares
Loan capital : Nil

- (e) **where:**
- (i) **the relevant entity is a corporation, the number of shares of the relevant entity owned by each substantial shareholder as at the latest practicable date; or**
- (ii) **the relevant entity is not a corporation, the amount of equity interests in the relevant entity owned by each substantial interest-holder as at the latest practicable date.**

As at the Latest Practicable Date, based on the information in the Register of Substantial Shareholders maintained by the Company pursuant to the Companies Act, the Substantial Shareholders of the Company and the number of Shares in which they have an interest are as follows:

	Direct Interest		Deemed Interest		Total Interest	
	Number of Shares	%	Number of Shares	%	Number of Shares	%
Phileo Capital Limited	723,973,920	47.21	–	–	723,973,920	47.21
TMF Trustees Singapore Limited ⁽¹⁾	–	–	723,973,920	47.21	723,973,920	47.21
Tong Kooi Ong ⁽²⁾	–	–	723,973,920	47.21	723,973,920	47.21
Golden Ring Worldwide Ltd	119,402,985	7.78	–	–	119,402,985	7.78
Tan Sri Wan Azmi bin Wan Hamzah ⁽³⁾	–	–	159,203,979	10.38	159,203,979	10.38
Champion Brave Sdn. Bhd.	318,407,960	20.76	–	–	318,407,960	20.76
Tan Sri Lee Oi Hian ⁽⁴⁾	–	–	318,407,960	20.76	318,407,960	20.76
Casi Management Sdn Bhd ⁽⁵⁾	159,203,979	10.38	–	–	159,203,979	10.38
Hanton Capital Limited ⁽⁶⁾	–	–	159,203,979	10.38	159,203,979	10.38
Tan Sri Dato' Surin Upatkoon ⁽⁷⁾	–	–	159,203,979	10.38	159,203,979	10.38

Notes:

- (1) By virtue of Section 4 of the SFA, TMF Trustees is deemed interested in the Shares held by Phileo Capital, which is 100% held by TMF Trustees.
- (2) By virtue of Section 4 of the SFA, Mr Tong Kooi Ong is deemed interested in the Shares held by Phileo Capital as Mr Tong Kooi Ong is the sole ultimate beneficial owner of Phileo Capital through TMF Trustees, the trustee of a family trust of which Mr Tong Kooi Ong is the sole beneficiary.
- (3) By virtue of Section 4 of the SFA, Tan Sri Wan Azmi bin Wan Hamzah is deemed interested in the Shares held by Golden Ring Worldwide Ltd and Halfmoon Bay Capital Limited as he holds 100% and 28.57% of shares in Golden Ring Worldwide Ltd and Halfmoon Bay Capital Limited, respectively.

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- (4) By virtue of Section 4 of the SFA, Tan Sri Lee Oi Hian is deemed interested in the Shares held by Champion Brave Sdn. Bhd. as he is a 99.99% majority shareholder of Champion Brave Sdn. Bhd.
- (5) The Shares are held in the name of UOB Kay Hian Pte Ltd for Metra Nominees Sdn Bhd, the appointed nominee for Casi Management Sdn Bhd.
- (6) By virtue of Section 4 of the SFA, Hanton Capital Limited is deemed interested in the Shares held by Casi Management Sdn Bhd as it holds more than 50% of the issued and paid-up share capital of Casi Management Sdn Bhd.
- (7) By virtue of Section 4 of the SFA, Tan Sri Dato' Surin Upatkoon is deemed interested in the Shares held by Casi Management Sdn Bhd and Hanton Capital Limited as Casi Management Sdn Bhd is 92.72% owned by Hanton Capital Limited and Tan Sri Dato' Surin Upatkoon is the ultimate beneficial owner.

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- (f) any legal or arbitration proceedings, including those which are pending or known to be contemplated, which may have, or which have had in the 12 months immediately preceding the date of lodgment of the offer information statement, a material effect on the financial position or profitability of the relevant entity or, where the relevant entity is a holding company or holding entity of a group, of the group.**
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As at the date of lodgement of this Offer Information Statement, the Directors are not aware of any legal or arbitration proceedings to which the Company and/or any of its subsidiaries is a party and which is pending or known to be contemplated, which, in the opinion of the Directors, may have or have had in the twelve (12) months immediately preceding the date of lodgement of this Offer Information Statement, a material effect on the financial position or profitability of the Group.

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- (g) where any securities or equity interests of the relevant entity have been issued within the 12 months immediately preceding the latest practicable date:**
- (i) if the securities or equity interests have been issued for cash, state the prices at which the securities have been issued and the number of securities or equity interests issued at each price; or**
 - (ii) if the securities or equity interests have been issued for services, state the nature and value of the services and give the name and address of the person who received the securities or equity interests.**
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The Company has not issued any securities or equity interests within the 12 months immediately preceding the Latest Practicable Date, save for the Rights cum Warrants Issue (details of which are set out in paragraph 9(c) of this Part IV).

The Rights cum Warrants Issue was undertaken for the following reasons:

- (a) to carry out the first phase of the Land Development;
- (b) partial repayment of the Term Loans; and
- (c) repayment of shareholder's loan.

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Pursuant to the Rights cum Warrants Issue, net proceeds of S\$25.69 million have been raised. As previously announced by the Company on 8 February 2018, the Board re-allocated S\$21,000 and S\$5.84 million of the unutilised proceeds from the Rights cum Warrants Issue (which had originally been allocated to meet expenses incurred in relation to Rights cum Warrants Issue and to carry out the first phase of the Land Development respectively) to be utilised for partial repayment of the Term Loans (the “**Re-allocation**”). As at the Latest Practicable Date, the proceeds have been utilised in the following manner:

Intended use of proceeds	Amount allocated S\$'000	Amount utilised as at the date hereof S\$'000	Balance S\$'000
Expenses incurred in relation to Rights cum Warrants Issue ⁽¹⁾	281	(281)	–
To carry out the first phase of the Land Development	8,161	(7,789)	372
Partial repayment of the Term Loans	13,360	(12,114)	1,246
Repayment of shareholder's loan	3,885	(3,885)	–
Total	25,687	(24,069)	1,618

Note(s):

(1) Expenses incurred in relation to the Rights cum Warrants Issue relate to Professional Fees and Listing Fees.

The use of proceeds from the Rights cum Warrants Issue is in accordance with the Re-allocation and the intended uses as disclosed in the Company's offer information statement dated 3 May 2017.

The Board will continue to provide periodic announcements on the utilisation of the balance of the proceeds from the Rights cum Warrants Issue as and when the proceeds are materially disbursed.

As at the Latest Practicable Date, there are 766,763,494 outstanding Warrants. Pursuant to the terms and conditions of the Warrants set out in the Deed Poll, the Company is required to make adjustments to the number and/or the exercise price of the Warrants (the “**Warrants Adjustments**”) as a result of the Rights Issue.

As announced by the Company on 11 April 2018, the following adjustments will be made to the exercise price and number of the outstanding Warrants:

Before Warrants Adjustments		After Warrants Adjustments	
Exercise Price	Number of outstanding Warrants	Exercise Price	Number of outstanding Warrants
S\$0.10	766,763,494	S\$0.078	989,372,250

Based on 766,763,494 outstanding Warrants as at the Latest Practicable Date:

- (i) warrant holders will be receiving approximately 0.2903225 New Warrants for every one (1) Warrant held. The adjustment to the number of Warrants held by each warrant holder will be rounded down to the nearest whole Warrant, fractional entitlements to disregarded; and

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- (ii) the exercise price of the Warrants will be adjusted from S\$0.10 to S\$0.078.

On the basis of 766,763,494 outstanding Warrants, the Company will accordingly issue up to 222,608,756 New Warrants (pursuant to the Warrants Adjustments, such that there is an aggregate number of up to 989,372,250 Adjusted Warrants). The auditors of the Company, Deloitte & Touche LLP, have recomputed “the Warrants Adjustments” prepared by management in accordance with the Deed Poll.

The Warrants Adjustments shall be effective from 20 April 2018, being the market day next following the books closure date in respect of the Rights Issue.

For the avoidance of doubt, the new Shares arising from the exercise of the New Warrants will, upon allotment and issue, rank *pari passu* in all respects with the then existing Shares, save for any dividends, rights, allotments or other distributions, the record date for which falls before the date of issue of such new Shares.

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- (a) a summary of each material contract, other than a contract entered into in the ordinary course of business, to which the relevant entity or, if the relevant entity is the holding company or holding entity of a group, any member of the group is a party, for the period of 2 years immediately preceding the date of lodgment of the offer information statement, including the parties to the contract, the date and general nature of the contract, and the amount of any consideration passing to or from the relevant entity or any other member of the group, as the case may be.**
-

Save as disclosed below, the Group has not entered into any material contracts outside the ordinary course of business for the period of two (2) years immediately preceding the date of lodgment of this Offer Information Statement:

- (a) the sale and purchase agreement dated 29 March 2016 entered between the Company and Icon Ventures, Champion Brave Sdn Bhd, Golden Ring Worldwide Ltd and Metra Nominees Sdn Bhd (as nominee for Casi Management Sdn Bhd) in relation to the 3CMP Acquisition;
- (b) the letter dated 29 March 2016 from Phileo Capital to the Company in relation to the extension of the repayment date of the loan of up to S\$5 million provided by Phileo Capital to the Company pursuant to the agreement dated 8 January 2015 (“**SH Loan Agreement**”) to the earlier of (i) twelve (12) months from the date of approval of the FY2015 financial statements of the Group at the Company’s annual general meeting that was convened on 29 April 2016; or (ii) such time when the Company is able to raise the necessary funds for the Group to meet its financial obligations when they fall due so that the Group can continue to operate as a going concern for a period of at least twelve (12) months from the date of approval of the FY2015 financial statements of the Group. The letter dated 29 March 2016 was superseded by the supplemental deed executed by Phileo Capital on 10 May 2016 in favour of the Company whereby Phileo Capital agreed to extend the repayment date of the loan provided under the SH Loan Agreement until the earlier of (i) 31 December 2017; or (ii) such time when the Company has raised the necessary funds for the Group to meet its financial obligations when they fall due so that the Group can continue to operate as a going concern for a period up to 31 December 2017;
- (c) the moratorium undertakings provided by (1) Icon Ventures, Phileo Capital, Golden Ring Worldwide Ltd, Tan Sri Wan Azmi Bin Wan Hamzah and TMF Trustees Singapore Limited on 10 June 2016; (2) Champion Brave Sdn Bhd and Tan Sri Lee on 13 June 2016; and (3) Metra Nominees Sdn Bhd, Casi Management Sdn Bhd, Hanton Capital Limited and Tan Sri Dato’ Surin Upatkoon on 23 June 2016, in favour of, *inter alia*, the Company in connection with the 3CMP Acquisition;

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- (d) the non-compete undertaking provided by Mr Tong Kooi Ong on 21 June 2016 in favour of, *inter alia*, the Company in connection with the 3CMP Acquisition;
- (e) the supplemental agreement dated 7 December 2016 between PBB and 3CMP in relation to modifications as to the terms set out in the three (3) revolving credits obtained from PBB to fund the working capital requirements of 3CMP for up to the approved limits of RM20 million (through a supplemental agreement dated 22 December 2014 between PBB and 3CMP), RM10 million (through a facilities agreement dated 25 March 2015 between PBB and 3CMP) and RM25 million (through a facilities agreement dated 11 November 2015 between PBB and 3CMP) respectively;
- (f) the guarantee dated 7 December 2016 furnished by the Company in favour of PBB in relation to sum of monies or liabilities due, owing, remain unpaid or outstanding to PBB incurred from or by 3CMP up to the principal sum of RM255 million;
- (g) the supplemental agreement dated 22 May 2017 between PBB and 3CMP in relation to commencement of the repayment of the Terms Loans. Under the repayment terms of the Term Loans, the first monthly repayment shall commence on 1 June 2017; and
- (h) the share sale agreement dated 8 January 2018 entered between the Company and GB Global to acquire GB Global's 40% equity interest in 3C Property Consultants Pte Ltd at a consideration of S\$23,300.

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PART V – OPERATING AND FINANCIAL REVIEW AND PROSPECTS

Operating Results

1. Provide selected data from:

- (a) the audited income statement of the relevant entity, or, if the relevant entity is the holding company or holding entity of a group, the audited consolidated income statement of the relevant entity or the audited combined income statement of the group, for each financial year (being one of the 3 most recent completed financial years) for which that statement has been published; and
- (b) any interim income statement of the relevant entity or, if the relevant entity is the holding company or holding entity of a group, any interim consolidated income statement of the relevant entity or interim combined income statement of the group, for any subsequent period for which that statement has been published.

The audited consolidated comprehensive income statements of the Group for the financial years ended 31 December 2015 (“FY2015”), 31 December 2016 (“FY2016”) and 31 December 2017 (“FY2017”), are set out below:

	FY2015 S\$'000 (Audited)	FY2016 S\$'000 (Audited)	FY2017 S\$'000 (Audited)
Continuing operations			
Revenue	1,325	1,149	370
Cost of services rendered and goods sold	(1,065)	(803)	(975)
Gross profit (loss)	260	346	(605)
Other operating income	625	496	133
Sales and distribution costs	(7)	(8)	(11)
General and administrative expenses	(6,221)	(6,654)	(2,834)
Finance costs	(47)	(35)	(8)
Share of profit (loss) in a joint venture	3	7	(45)
Loss for the year before tax from continuing operations	(5,387)	(5,848)	(3,370)
Income tax (expense) credit	(49)	662	(38)
Loss for the year from continuing operations, net of tax	(5,436)	(5,186)	(3,408)
Discontinued operation			
Loss for the year from discontinued operation	(78)	–	–
Loss for the year	(5,514)	(5,186)	(3,408)
Other comprehensive (loss) income for the year			
Items that may be reclassified subsequently to profit or loss			
- Exchange differences on translation of financial statements of foreign subsidiaries	(356)	(1,939)	1,552
Other comprehensive (loss) income for the year, net of tax	(356)	(1,939)	1,552
Total comprehensive loss for the year	(5,870)	(7,125)	(1,856)
Loss attributable to owners of the Company:			
Loss from continuing operations, net of tax	(5,436)	(5,186)	(3,408)
Loss from discontinued operation, net of tax	(78)	–	–
Loss for the year attributable to the owners of the Company	(5,514)	(5,186)	(3,408)
Total comprehensive loss attributable to owners of the Company:			
Total comprehensive loss from continuing operations, net of tax	(5,792)	(7,125)	(1,856)
Total comprehensive loss from discontinued operation, net of tax	(78)	–	–
	(5,870)	(7,125)	(1,856)

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2. The data referred to in paragraph 1 of this Part shall include the line items in the audited income statement, audited consolidated income statement, audited combined income statement, interim income statement, interim consolidated income statement or interim combined income statement, as the case may be, and shall in addition include the following items:
- (a) dividends declared per share in both the currency of the financial statements and the Singapore currency, including the formula used for any adjustment to dividends declared;
 - (b) earnings or loss per share; and
 - (c) earnings or loss per share, after any adjustment to reflect the sale of new securities.

	FY2015	FY2016	FY2017
Weighted average number of Shares ('000)	119,921	518,547	1,377,023
Audited loss per Share from continuing and discontinued operations			
Audited basic loss per Share (cents)	4.60	1.00	0.25
Audited diluted loss per Share (cents)	4.60	1.00	0.25
Audited dividends per Share (cents)	Nil	Nil	Nil
Adjusted loss per Share (assuming No Warrants exercised) after adjusting for the Rights Issue (cents)⁽¹⁾			
<u>Maximum Subscription Scenario</u>			
Weighted average number of shares ('000)	1,653,448	2,052,074	2,910,550
Adjusted loss per share (cents)	0.33	0.25	0.12
<u>Minimum Subscription Scenario</u>			
Weighted average number of shares ('000)	843,895	1,242,521	2,100,997
Adjusted loss per share (cents)	0.65	0.42	0.16
Adjusted loss per share (assuming all Warrants are fully exercised) after adjusting for the Rights Issue (cents)⁽¹⁾⁽²⁾			
<u>Maximum Subscription Scenario</u>			
Weighted average number of shares ('000)	2,642,820	3,041,446	3,899,922
Adjusted loss per share (cents)	0.21	0.17	0.09
<u>Minimum Subscription Scenario</u>			
Weighted average number of shares ('000)	1,833,267	2,231,893	3,090,369
Adjusted loss per share (cents)	0.30	0.23	0.11

Notes:

- (1) Assuming that the estimated expenses incurred in relation to the Rights Issue is approximately S\$0.3 million and no outstanding Warrant is exercised before the Books Closure Date.
- (2) Assuming the exercise price of the Adjusted Warrants shall be S\$0.078 (further assuming that the Warrants Adjustments take effect immediately upon completion of the Rights Issue) and the number of new Shares arising from the exercise of the Adjusted Warrants shall be 989,372,250.

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3. In respect of:

- (a) each financial year (being one of the 3 most recent completed financial years) for which financial statements have been published; and
- (b) any subsequent period for which interim financial statements have been published,

provide information regarding any significant factor, including any unusual or infrequent event or new development, which materially affected profit or loss before tax of the relevant entity or, if it is the holding company or holding entity of a group, of the group, and indicate the extent to which such profit or loss before tax of the relevant entity or the group, as the case may be, was so affected. Describe any other significant component of revenue or expenditure necessary to understand the profit or loss before tax for each of these financial periods.

Save as disclosed below and in this Offer Information Statement, the Directors are not aware of any significant factor, including any unusual or infrequent event or new development which materially affected profit or loss before tax of the Group. A summary of the operations, business and financial performance of the Group for FY2015, FY2016 and FY2017 is set out below:

FY2017 vs FY2016

Continuing Operations

Revenue and gross profit

The Group's total revenue has decreased by approximately S\$0.8 million or 67.8% from S\$1.2 million in FY2016 to S\$0.4 million in FY2017. The decrease was mainly due to a decrease in revenue contribution from OSSB as a result of a downward revision in contract sum for one of its projects. In addition, after the completion of the acquisition of 3CMP on 11 August 2016 which resulted in 3CMP becoming a subsidiary of the Group, project management service revenue charged from OSSB to 3CMP was eliminated at Group level as compared to an amount of S\$0.5 million recorded in FY2016. OSSB provides architectural design, project financial feasibility assessment, engineering expertise and construction management services.

The Group's gross loss was S\$0.6 million in FY2017 as compared to gross profit of S\$0.3 million in FY2016. This was mainly attributable to project management expenses of approximately S\$0.6 million incurred by OSSB on the development of the Lands while its related project management service revenue was eliminated at Group level during the financial year. In addition, revenue is yet to be generated from the development of the Lands as of FY2017.

Other operating income

Other income comprised mainly rental income, interest income, government grants and other miscellaneous income. Other income has decreased by approximately S\$0.4 million or 73.2% from S\$0.5 million in FY2016 to S\$0.1 million in FY2017. The decrease was mainly due to the cessation of rental income after the return of office premise upon expiry of the lease.

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General and administrative expenses (“G&A Expenses”)

G&A Expenses comprised mainly salaries and related costs, audit fees, secretarial fees, tax fees, professional fees, rental, and printing and stationeries expenses. The G&A Expenses has decreased by approximately S\$3.8 million or 57.4% from S\$6.6 million in FY2016 to S\$2.8 million in FY2017. The decrease was mainly due to the impairment of other intangible assets relating to contractual rights on project management contracts of S\$2.0 million recorded in FY2016 which were nil in FY2017. The decrease in G&A Expenses was also due to a decrease in rental cost, depreciation expense and premise related expenses by approximately S\$0.5 million, S\$0.2 million and S\$0.1 million respectively, after the return of office premise upon expiry of the lease. In addition, total professional fees and stamp duty incurred in FY2017 also decreased by S\$0.6 million as compared to FY2016.

Finance Costs

Finance costs comprised mainly interest expenses. Interest expense has decreased by approximately S\$27,000 or 77.1% from S\$35,000 in FY2016 to S\$8,000 in FY2017 mainly due to a decrease in hire purchase interest and also a decrease in imputed interest payable on rental deposits received from sub-tenants.

Loss from continuing operations

The Group’s loss from continuing operations, net of tax decreased S\$2.4 million from approximately S\$5.2 million in FY2016 to approximately S\$3.4 million in FY2017 mainly due to the decrease in G&A Expenses of approximately S\$3.8 million, which was offset by an increase in gross loss of approximately S\$1.0 million.

Loss attributable to owners of the Company.

The Group reported a slightly lower loss from S\$5.2 million for FY2016 to S\$3.4 million for FY2017.

FY2016 vs FY2015

Continuing Operations

Revenue and gross profit

The Group’s total revenue decreased by approximately S\$0.2 million or 13.3% from S\$1.3 million in FY2015 to S\$1.1 million in FY2016. The decrease was mainly due to the decrease in revenue contribution from OSSB.

The Group’s gross profit increased by approximately S\$0.1 million or 33.3% from S\$0.3 million in FY2015 to S\$0.4 million in FY2016 despite the slight decrease in revenue. This was mainly due to lower staff costs in OSSB.

Other operating income

Other income comprised mainly rental income, interest income and other miscellaneous income. Other income decreased by approximately S\$0.1 million or 20.7% from S\$0.6 million in FY2015 to S\$0.5 million in FY2016. The decrease was mainly due to the decrease in rental income from S\$0.6 million to S\$0.4 million in FY 2015 and FY 2016 respectively due to the return of office premise.

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G&A Expenses

G&A Expenses comprised mainly salaries and related costs, audit fees, secretarial fees, tax fees, professional fees, rental, and printing and stationeries expenses. G&A Expenses increased by approximately S\$0.4 million or 7.0% from S\$6.2 million in FY2015 to S\$6.6 million in FY2016. The increase was partly due to the impairment of intangible assets of S\$2.0 million, which was mainly offset by the decrease in rental of premises of S\$0.6 million and impairment of goodwill in S\$0.4 million. The impairment arose mainly from the effects of group consolidation of the existing contract between 3CMP and OSSB following the 3CMP Acquisition during the financial year.

Finance Costs

Finance Costs comprised mainly interest expenses. Interest expense decreased by approximately S\$12,000 or 25.5% from S\$47,000 in FY2015 to S\$35,000 in FY2016, mainly due to a decrease in imputed interest payable on rental deposits received from sub-tenants.

Loss from continuing operations

The Group's loss from continuing operations, net of tax decreased S\$0.3 million from approximately S\$5.5 million in FY2015 to approximately S\$5.2 million in FY2016 mainly due to the increase in income tax benefit of S\$0.7 million, which was offset by an increase in G&A Expenses of approximately S\$0.4 million.

Loss attributable to owners of the Company

The Group reported a slightly lower loss from S\$5.5 million for FY2015 to S\$5.2 million for FY2016.

Financial Position

- 4. Provide selected data from the balance sheet of the relevant entity or, if it is the holding company or holding entity of a group, the group as at the end of:**
- (a) the most recent completed financial year for which audited financial statements have been published; or**
 - (b) if interim financial statements have been published for any subsequent period, that period.**
-

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The audited consolidated balance sheet of the Group as at 31 December 2017 is set out below:

	As at 31 December 2017 S\$'000 Audited
ASSETS	
Non-current assets	
Property, plant and equipment	190
Other intangible assets	274
Investment in joint venture	105
Land held for property development	94,204
	94,773
Current assets	
Property development	63,214
Trade receivables	25
Other receivables and deposits	199
Prepayments	35
Cash and cash equivalents	8,080
Pledged fixed deposit	44
	71,597
Total assets	166,370
LIABILITIES AND EQUITY	
Current liabilities	
Trade payables	670
Accruals and other payables	771
Amount due to customers for project management contracts	174
Amount due to joint venture	127
Finance lease liability	90
Bank borrowings	31,242
Income tax payables	3
	33,077
Net current assets	38,520
Non-current liabilities	
Finance lease liability	31
Bank borrowings	44,984
Deferred tax liabilities	4
	78,096
Total liabilities	78,096
Net assets	88,274
Equity attributable to owners of the Company	
Share capital	109,554
Accumulated losses	(20,492)
Other reserves	(788)
	88,274

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For illustrative purposes only, the following is an analysis of the financial effects of the Rights Issue on the consolidated Net Asset Value (the “NAV”) per Share of the Group, which is based on the audited consolidated financial statements of the Group as at 31 December 2017:

As at 31 December 2017

Before the Rights Issue

NAV attributable to Shareholders (S\$'000)	88,274
Number of Shares ('000)	1,533,527
NAV per Share (cents)	5.76

After the Rights Issue but before the exercise of Warrants

	<u>Maximum Subscription Scenario</u>	<u>Minimum Subscription Scenario</u>
NAV attributable to Shareholders (S\$'000)	88,274	88,274
Add: Net proceeds (before exercise of an Warrants) from the Rights Issue	33,438	15,627
Adjusted NAV attributable to Shareholders (S\$'000)	121,712	103,901
Number of Shares ('000)	3,067,054	2,257,501
Adjusted NAV per Share (cents)	3.97	4.60

**After the Rights Issue and after the exercise of all
Warrants ⁽¹⁾**

	<u>Maximum Subscription Scenario</u>	<u>Minimum Subscription Scenario</u>
Adjusted NAV attributable to Shareholders after the Rights Issue (S\$'000)	121,712	103,901
Add: Net proceeds from the exercise of all Warrants (S\$'000)	77,171	77,171
Adjusted NAV attributable to Shareholders (S\$'000)	198,883	181,072
Number of Shares ('000)	4,056,426	3,246,873
Adjusted NAV per Share (cents)	4.90	5.58

Note:

- (1) Assuming the exercise price of the Adjusted Warrants shall be S\$0.078 (further assuming that the Warrants Adjustments take effect immediately upon completion of the Rights Issue) and the number of new Shares arising from the exercise of the Adjusted Warrants shall be 989,372,250.

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5. **The data referred to in paragraph 4 of this Part shall include the line items in the audited or interim balance sheet of the relevant entity or the group, as the case may be, and shall in addition include the following items:**
- (a) **number of shares after any adjustment to reflect the sale of new securities;**
 - (b) **net assets or liabilities per share; and**
 - (c) **net assets or liabilities per share after any adjustment to reflect the sale of new securities.**

Noted. Please refer to paragraph 4 of this Part V.

Liquidity and Capital Resources

6. **Provide an evaluation of the material sources and amounts of cash flows from operating, investing and financing activities in respect of:**
- (a) **the most recent completed financial year for which financial statements have been published; and**
 - (b) **if interim financial statements have been published for any subsequent period, that period.**
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The audited consolidated cash flow statement of the Group for FY2017 is set out below:

	FY2017 S\$'000 Audited
Cash flows from operating activities	
Loss before tax	(3,370)
Adjustments for:	
Depreciation of property, plant and equipment	131
Amortisation of other intangible assets	69
Share of loss in investment in joint venture	45
Impairment of goodwill	1,000
Interest income	(99)
Interest expense	8
Unrealised exchange differences	998
	(1,218)
Operating cash flows before changes in working capital	(1,218)
Increase in receivables	(58)
Increase in amount due to customers for project management contracts	67
Increase in payables	341
Expenditure on land held for property development	(5,356)
	(6,224)
Cash used in operations	(6,224)
Interest received	99
Interest paid	(3,928)
Income tax paid	(35)
	(10,088)
Net cash used in operating activities	(10,088)
Cash flows from investing activities	
Purchase of property, plant and equipment	(26)
	(26)
Net cash used in investing activities	(26)
Cash flows from financing activities	
Repayment of shareholder's loan	(3,885)
Repayment of bank borrowings	(7,504)
Decrease in amount due to joint venture	(33)
Repayment of obligations under finance leases	(87)
Proceeds on issue of shares	25,687
	14,178
Net cash from financing activities	14,178
Net increase in cash and cash equivalents	4,064
Cash and cash equivalents at beginning of the financial year	4,016
	8,080
Cash and cash equivalents at end of the financial year	8,080

Review of Cash Flow Position for FY2017

Net cash used in operating activities in FY2017 was approximately S\$10.1 million, mainly due to an operating cash outflow of approximately S\$1.2 million, expenditure on land held for property development of \$5.4 million and interest paid of S\$3.9 million. This was partially offset by an increase in payables of S\$0.3 million.

Net cash used in investing activities in FY2017 was S\$26,000 mainly due to a purchase of property, plant and equipment.

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Net cash from financing activities in FY2017 was approximately S\$14.2 million, which was mainly due to proceeds from the Rights cum Warrants Issue of S\$25.7 million during the financial year, partially offset by the repayments of shareholder loan and bank borrowings of S\$3.9 million and S\$7.5 million respectively.

The Group recorded a net increase in cash and cash equivalents of approximately S\$4.1 million in FY2017 as compared to an increase of S\$3.7 million in FY2016.

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- 7. Provide a statement by the directors or equivalent persons of the relevant entity as to whether, in their reasonable opinion, the working capital available to the relevant entity or, if it is the holding company or holding entity of a group, to the group, as at the date of lodgment of the offer information statement, is sufficient for present requirements and, if insufficient, how the additional working capital considered by the directors or equivalent persons to be necessary is proposed to be provided.**
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As at the date of lodgment of this Offer Information Statement, the Directors are of the opinion that, barring unforeseen circumstances, after taking into account the present banking facilities of the Group (which have been fully drawn down as the Latest Practicable Date) and the net proceeds of the Rights Issue (assuming the Minimum Subscription Scenario), the working capital available to the Group is sufficient to meet its present requirements.

After the completion of the Rights Issue, the Company will undertake a review of its future financing options and/or arrangements. The Company may then consider additional financing options, such as bank borrowings or other forms of financing or a combination of the aforesaid modes of financing. In the event the Rights Issue and/or the other financing options (if any) prove to be unsuccessful, there is no assurance that the Group will have sufficient funds or be able to raise sufficient financing to continue to meet its payment obligations under the Term Loans, which will result in 3CMP's default thereof. This, in turn, may adversely affect the ability of the Group to meet its working capital requirements and to operate as a going concern. The Company is currently assessing its various options in relation to the Land Development.

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- 8. If the relevant entity or any other entity in the group is in breach of any of the terms and conditions or covenants associated with any credit arrangement or bank loan which could materially affect the relevant entity's financial position and results or business operations, or the investments by holders of securities in the relevant entity, provide:**
- (a) a statement of that fact;**
 - (b) details of the credit arrangement or bank loan; and**
 - (c) any action taken or to be taken by the relevant entity or other entity in the group, as the case may be, to rectify the situation (including the status of any restructuring negotiations or agreement, if applicable).**
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As at the Latest Practicable Date, to the best of the Directors' knowledge, the Directors are not aware of any breach by the Group of any of the terms and conditions or covenants associated with any credit arrangement or bank loan which could materially affect the Group's financial position and results or business operations, or the investments by holders of securities in the Company.

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Trend Information and Profit Forecast or Profit Estimate

9. Discuss, for at least the current financial year, the business and financial prospects of the relevant entity or, if it is the holding company or holding entity of a group, the group, as well as any known trends, uncertainties, demands, commitments or events that are reasonably likely to have a material effect on net sales or revenues, profitability, liquidity or capital resources, or that would cause financial information disclosed in the offer information statement to be not necessarily indicative of the future operating results or financial condition. If there are no such trends, uncertainties, demands, commitments or events, provide an appropriate statement to that effect.

The discussion on the business and financial prospects of the Group as set out herein may contain forward-looking statements, and are subject to certain risks. Please refer to the section entitled “**Cautionary Note on Forward-Looking Statements**” of this Offer Information Statement for further details.

Save as disclosed below, in this Offer Information Statement, the Company’s annual reports, circulars and public announcements, and barring unforeseen circumstances, the Directors are not aware of any known trends, uncertainties, demands, commitments or events which are reasonably likely to have a material effect on net sales or revenues, profitability, liquidity or capital resources, or that would cause financial information disclosed in this Offer Information Statement to be not necessarily indicative of the future operating results or financial condition.

Risk Factors

To the best of the Directors’ knowledge and belief as at the Latest Practicable Date, the risk factors that are material to Shareholders and prospective investors in making an informed judgment on the Rights Issue (save for those which have already been disclosed to the general public) are set out below.

Shareholders and prospective investors should carefully consider and evaluate each of the following considerations and all other information contained in this Offer Information Statement before deciding to invest in the Rights Shares. The Group could be affected by a number of risks that may relate to the industries and countries in which the Group operates as well as those that may generally arise from, *inter alia*, economic, business, market and political factors, including the risks set out herein.

The risks described below are not intended to be exhaustive. There may be additional risks not presently known to the Group, or that the Group may currently deem immaterial, which could affect its operations. If any of the following considerations and uncertainties develops into actual events, the business, financial condition, results of operations and prospects of the Company and the Group could be materially and adversely affected. In such event, the trading price of the Shares and the Rights Shares could decline due to any of these considerations and uncertainties, and Shareholders and investors may lose all or part of their investment in the securities of the Company.

Risks relating to the Group’s business and operations

- (a) Dependency on the health of the property industry in Malaysia, particularly in the Iskandar region of Johor, Malaysia, as well as general economic conditions

The Group’s business focus and plans in relation to property development include Iskandar Malaysia. Therefore, the specific economic, industry conditions and regulatory framework within Iskandar Malaysia will play a major role in business operations and financial performance of the Group. Thus these may be adversely affected if the property industry in Iskandar, Malaysia will be subject to cyclical fluctuations as there may be periods of stagnant or decreasing property sales or property prices due to factors such as the prevailing economic conditions, interest rates, changes in government regulations and policies and lack of market interest.

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In particular, the Group's profitability and financial condition could be adversely affected by the weak property sentiment in Malaysia, and Johor in particular. Demand in the high-end residential property market has been lacklustre due to *inter alia* stricter bank lending and oversupply. Should the Group be unable to sell its units of Land Development, it would incur huge negative cash flows and this would in turn hurt the results of operations and prospects of the Group.

(b) Challenging and/or uncertain regulatory environment

The interpretation and application of some of the property laws and regulations in Malaysia can be inconsistent or uncertain, making compliance with them challenging, which may be potentially detrimental to the Group. For example, the Malaysia Housing Development (Control and Licensing) Act 1966 now requires a developer to deliver vacant possession of the residential units to the purchasers with a full Certificate of Completion and Compliance ("CCC"), failing which the developer is liable for liquidated damages. Accordingly, there is a risk that a full CCC will only be issued only when the entire Land Development (which has multiple components to be completed in several phases) is completed. Should such risk materialise, the Group will be exposed to very substantial liquidated damages of the earlier residential phases as the full CCC will only be obtained much later when the final phase is completed.

Furthermore, the Group's ability to make changes to the various building components of the Land Development to cater to the changing market conditions and demand may be constrained by recent amendments to the Malaysia Strata Titles Act 1985, which require the building plans for all building components in the development to be finalised upon launch. This prevents the Group from making major changes to the layouts, mechanical and engineering aspects and others in later phases which may be necessary for the Land Development.

Another regulatory challenge which may adversely affect the Group's business, operating results and prospects is the Malaysian government's decision to freeze the approvals for all developments that are priced above RM1 million. As a result, the Group is restricted in the type of products which it develop and launch in respect of the Land Development.

(c) The value of the Lands is affected by factors beyond the control of the Group and may depreciate

The potential of the Lands is affected by, *inter alia*, the economy, the demography and the demand and supply of properties in Iskandar Malaysia which are in turn affected by government policies and measures in Malaysia. Since 2009, the Malaysian government unveiled various comprehensive packages of economic liberalisation measures and policies. These policies, such as the incentives for green building development and measures targeted at Iskandar Malaysia have a significant impact on the real estate sector. Any change in the political, economic and regulatory environment, such as bilateral relations between Singapore and Malaysia, the impact of the upcoming general elections in Malaysia, development relating to the proposed high speed rail line known as the Rapid Transit System between Malaysia and Singapore may have an impact on the value of the Lands and the Group's future investment in Iskandar Malaysia. Generally, any change in government policy stance, measures, incentives and plans particularly with regard to Iskandar Malaysia will have an impact on the development potential and value of the Lands.

Investments in Iskandar Malaysia are currently primarily driven by foreign investors and accordingly, the property market is susceptible to unfavourable global developments. The value of the Lands is affected by factors beyond the control of the Group and may depreciate.

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Being a relatively new player in the property development industry, developments to be undertaken by the Group will be subject to a number of risks which may be outside the Group's control, such as:

- (i) the possibility of changes in the relevant regulations and approvals;
- (ii) the possibility of changes in market conditions in the property development industry after acquisition; and
- (iii) the possibility of construction delays or cost overruns due to delayed regulatory approvals, adverse weather conditions, labour or material shortages, work stoppages and the unavailability of construction and/or long term financing.

The prevailing political or social conditions of the development's location or other conditions critical to the success of the development may change, and may accordingly cause the Group to not be able to commence or continue the development, repay its debt financing and/or achieve its projected returns. This could have material and adverse effects on the Group's business, financial position and results of operations.

(d) Dependency on its third-party contractors and consultants

The Group engages third-party contractors and consultants to provide various services such as architectural design, construction, and interior design for purposes of completing the Land Development. Whilst the Group adopts strict internal policies to ensure quality control, there is no assurance that the services and products rendered by these third-party contractors and consultants will be satisfactory to or match the quality expected by the Group and/or its purchasers.

The Land Development may not be able to be completed within the set budget and time schedule should any of its contractors fail to rectify any unsatisfactory works and/or the Group is unable to find suitable alternative solutions in a timely manner. As a result, in cost overruns might occur and projects might be delayed. These may also be caused by the contractors' failure to sustain their operations due to adverse changes in their financial conditions.

Further, the Group may also be exposed to delays in the event that its contractors are unable to complete the construction work for the projects and the Group may not be able to successfully claim against them. This may lead to the Group being exposed to liquidated damages payable to purchasers of the affected projects.

The aforesaid risks may have a material adverse effect on the business, financial condition, results of operations, reputation and prospects of the Group.

(e) Competition from other property developers

Competition from existing market players and new market entrants will be inevitable and the Group will encounter this particularly with regards to supply of raw materials and labour and selling prices of property. Numerous local and foreign property developers have been and are undertaking property development projects in Malaysia, thus putting downward pressure on property prices and creating material and labour shortage.

Subsequently, acquisition costs of land for development may increase, products may be oversupplied, property prices may decrease, the rate at which new property developments will be approved and/or reviewed by the relevant government authorities may slow down, construction costs may increase and obtaining high quality contractors and qualified employees may be difficult, among other consequences.

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There is no assurance that the potential adverse effects of competition on its future financial performance and position can be effectively mitigated by its proactive measures.

(f) Political and economic conditions in Malaysia

Adverse developments in the political and economic conditions in Malaysia may materially and adversely affect 3CMP's business and prospects. Such political and economic uncertainties include, but are not limited to, changes in political leadership, monetary and fiscal policies, taxation laws, currency exchange controls and nationalisation. Such unforeseen changes may bring about political upheavals, civil commotions, financially prohibitive importation and other taxes and prohibitive policies. There can be no assurance that such adverse political and economic developments which are beyond the Group's control, will not materially and adversely affect the Group's business operations and financial performance.

The Group's business will be exposed to the uncertainty of adverse changes in the economic, political, legal, administrative and social conditions in the economies in which it will operate.

The Lands are located and conducted in Malaysia. Accordingly, the Lands and the development of the Lands are significantly influenced by the economic, political, and social developments in Malaysia, as well as certain actions and policies which the Malaysian government may, or may not, take or adopt.

Any unfavourable changes in the economic, political, legal, administrative and social credit conditions of Malaysia may have an adverse effect on the Group's results of operations, financial performance, financial conditions and prospects.

Whilst the Group will constantly monitor changes in the applicable laws and take the necessary action to comply with new laws, changes in the applicable laws, regulations and government policies may increase compliance costs and may also materially and adversely affect the business operations of the Group.

(g) Property valuations may materially differ from prices that can be achieved

The valuations of the Lands are conducted by professional valuers using certain assumptions. These valuations are not intended to be predictions of, and may not accurately reflect, the actual value which may be realised upon liquidation or disposal of these assets. Unforeseeable changes to the economic or regulatory environment, exchange rates, the actual condition of the Lands or other relevant factors may affect the premises upon which the valuations are based and, hence, the resulting valuations.

(h) Financing from financial institutions becoming more costly or less attractive

A significant fraction of the prospective purchasers of the development are expected to rely on financing from financial institutions to fund their purchases. Difficulty in obtaining bank loans and/or an increase in interest rates may significantly increase the cost of such financing, thus adversely affecting the affordability of the properties. In addition, the Malaysian government and the financial institutions may also increase the down payment requirements, impose other conditions or otherwise change the regulatory framework in a manner that would make financing unavailable or unattractive to potential purchasers. As a result of the foregoing and/or any new adverse changes, the Group's business and financial performance may be materially and adversely affected.

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(i) The Group's or contractors' insurance coverage may not be adequate

As at the Latest Practicable Date, 3CMP does not have any subsisting insurance policies as it is only holding vacant, undeveloped land, and its present operations only comprise preparatory work for the development of the Lands. It also does not have any employees.

In carrying out its plans and initiatives with regard to the Lands, if deemed appropriate, the Group may also progressively take up additional policies for general risks, which include workmen compensation and professional liability. In addition, the contractors appointed by the Group to undertake the Land Development will take out the relevant insurance policies.

Further, there could be claims against the Group which could expose the Group to losses which may adversely affect its profitability.

Partially or completely uninsured claims, if successful and of significant magnitude, would have material adverse financial effects on the Group. In addition to financial damages, claims due to liabilities for negligence would carry a risk of damage to the Group's reputation.

In the event of an outbreak of severe acute respiratory syndrome, avian flu or any other virulent or contagious diseases in any of our premises, our management and employees may be quarantined and we may be required by the relevant health authorities to suspend our operations until further notice. Similarly, a disruption in the locations where our customers and suppliers are, or disruptions to their business and operations through quarantines imposed on their management and employees and suspension of their operations, may have an adverse impact on our business and financial performance.

(j) Additional funding may be required for future growth of the Group

In the event that the costs of implementing future growth plans exceed funding estimates significantly or that the Group comes across opportunities to grow through expansion plans which cannot be predicted at this juncture, and internal funds generated from the Group's operations prove insufficient for such purposes, the Group may need to raise additional funds to meet these funding requirements. The Group will consider obtaining such funding from new issuance of equity, debt instruments and/or external bank borrowings, as appropriate. Funding through the new issuance of equity will lead to a dilution in the interests of the Shareholders. An increase in debt financing may be accompanied by conditions that restrict the Group's ability to pay dividends or restrict its freedom to operate its business by requiring lenders' consent for certain corporate actions. In addition, there is no assurance that the Group will be able to obtain additional financing on terms that are favourable and acceptable. If the Group is not able to secure adequate financing, the Group's business and growth may be negatively affected.

In planning for the financing of its projects, the Group will take into consideration various factors, including potential operating yield, timing of completion, expected interest charges to be incurred for the entire duration of the project, risk of recall of loans and the possibility that financial institutions may require additional security for its loans. A change in any of the factors above may cause the Group's business, financial position and results of operations to be adversely affected.

(k) The Group may be susceptible to fluctuation in foreign exchange rates that could result in the Group incurring foreign exchange losses

It is expected that the revenue of the Group will be mainly in S\$ and RM while purchases and operating expenses will be in various local currencies of the countries of operation. As such, the Group is subject to transaction and translation exposures resulting from currency exchange rate fluctuations.

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- (l) The Group may be adversely affected by disruption in the global credit markets and associated impacts

Recently, disruption in the global credit markets, coupled with a re-pricing of credit risks, and a slowdown in the global economy have created increasingly difficult conditions in the financial markets. These developments have resulted in historic volatility in equity securities markets, tightening of liquidity in credit markets, widening of credit spread and loss of market confidence. Further, these developments have also resulted in the failure of a number of financial institutions in the United States, the European Union and unprecedented actions by governmental authorities and central banks around the world. There is a potential for new laws and regulations regarding lending and funding practices and liquidity stands, and governments and bank regulatory agencies are expected to be aggressive in adopting such new measures in response to concerns and identified trends.

It is difficult to predict how long these developments and measures will exist and how the Group may be affected. These developments may be exacerbated by persisting volatility in the financial sector and the capital markets or concerns about, or a default by, one or more institutions which could lead to significant market-wide liquidity problems, losses or defaults by other institutions. Accordingly, these conditions could adversely affect the Group's clients and projects, which may consequently impact its business. In addition, the Group may become subject to litigation and regulatory or governmental scrutiny, or may be subject to changes in applicable regulatory regimes that may be materially adverse to the Group and its prospects. Furthermore, it is not possible to predict what structural and/or regulatory changes may result from the current market conditions or whether such changes may be materially adverse to the Group and its prospects.

- (m) Permits, approvals and consents from government agencies and authorities to develop the Lands

The Group has deferred its plans in relation to the Land Development, which was at a design and project planning phase. As and when the Group completes its re-planning of the Land Development, it will be required to submit detailed plans and drawings and seek further and/or new approvals, permits and consents of various government agencies and authorities. In the event that the Group experiences substantial delay in obtaining or fails to obtain the required approvals, permits or consents or is unable to develop the Lands according to the planned parameters such as certain desired land use mix or expected plot ratio or is unable to develop properties on the Lands according to the desired size, site coverage, height, setbacks from the site boundaries or built-up area, the Group may not be able to fully realise the expected potential of the Lands and the value of the Lands may also be adversely and materially affected.

The Group's future plans with regard to the Lands and the time required to carry out such plan may also be affected by market conditions and the relevant laws, regulations and guidelines governing various aspects such as workplace health and safety, zoning and development, planning, building design and building construction, mortgage and financing and environmental pollution control. There is no assurance that such laws, regulations and guidelines will remain unchanged in the future, and if changed, will not have a negative impact on the Lands, the development properties on the Lands and the Group's overall business and plans. In the event that there are changes to applicable laws, regulations, rules or guidelines, the Group may be compelled to alter or modify or amend its development plans for the Lands or for any of its properties on the Lands. Such changes may adversely affect the return from the Lands and the profitability and prospects of the Group.

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(n) Execution Risk

The Group may not be able to execute its future plans and new initiatives successfully and its risk profile may change.

Following the 3CMP Acquisition, the Group has become a real estate player in the Iskandar region through the Lands. There is no absolute assurance that the Group's foray into the real estate sector in Iskandar Malaysia and its future plans with regard to the Lands will be successful. The Group is also affected by factors affecting the property market in Iskandar Malaysia as well as the trends and developments affecting the building and construction industry in general. The building and construction industry in turn is affected by general economic conditions such as changes in interest rates and relevant government policies and measures.

Depending on property market conditions and other relevant business considerations, from time to time, the Group may also consider undertaking the Land Development jointly with other business partners if suitable opportunities that would further the Group's strategic objectives arise. With respect to such business initiatives, the Group may not be able to identify suitable business partners, consummate a transaction on terms that are favourable to the Group, or achieve the expected returns and realise the desired benefits.

The future plans and new initiatives embarked by the Group with regard to the Lands may not be profitable, may not achieve sales levels and profitability that justify the investments made or may take a long period of time before the Group can realise any return. The Group's property development activities may entail financial and operational risks, including diversion of management attention and difficulty in recruiting suitable personnel.

Further, such future plans and new initiatives could be capital intensive and could also result in potentially dilutive issuances of equity securities, the incurrence of capital commitments, debt and contingent liabilities as well as increased operating expenses, all of which may materially and adversely affect the business of the Group. The Group will face significant financial risks before it can realise any benefits from its future investments in the Lands.

(o) Unsold property development assets may be illiquid

Real estate assets, such as the properties to be developed on the Lands, are relatively illiquid. Such illiquidity limits the Group's ability to convert any unsold property development assets on the Lands in the future into cash on short notice. Such illiquidity may also have a negative effect in determining the selling prices of its unsold completed property development assets on the Lands in the future in the event that the Group requires an urgent sale of these assets. Should such an event occur, its financial performance will be adversely affected.

(p) Potential exposure of liability arising from development of properties and/or loss arising from damages, injury or death occurring at construction worksites on the Lands

In the future, the Group may face the risk of liability arising from negligent designs and plans which may result in, *inter alia*, accidents involving its employees or third parties on its development sites on the Lands and warranty claims in respect of construction works or completed development on the Lands. The Group and/or the contractors appointed by the Group to undertake the development will take out the relevant insurance policies. However, the liabilities described above may not be covered by such insurance policies, or if claims are in excess of such insurance coverage and/or any of the insurance claims are contested by the relevant insurers, the Group will be required to pay compensation and its financial performance may be materially and adversely affected. Such insurance claims may also

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result in higher insurance premiums payable by the Group. These may have an adverse effect on the Group's financial results. In addition, any accidents could also have an adverse impact on the Group's operations if it is required by regulatory authorities to suspend its operations for a period of time. This may result in fines or delay in project completion and, possibly, cost overruns or liquidated damages or other expenses and liabilities, which may in turn affect the Group's profitability.

(q) Negative publicity involving any of the Directors, executive officers or Substantial Shareholders

Any negative publicity or announcement relating to any of the Directors, executive officers or Substantial Shareholders may adversely affect the market perception of the Group and/or 3CMP and/or performance of the Share price, whether or not it is justifiable.

(r) The Group may be affected by natural disasters, terrorist attacks and other events beyond its control

The Group has presence in many countries. Should there be adverse developments in any of these countries or in Singapore, where its offices, work sites and projects, or those of its clients, suppliers and business partners are located, this could disrupt the business of the Group. The occurrence of these events which include, *inter alia*, natural disasters such as earthquakes and floods, terrorist attacks, fire hazards and other events beyond its control, will adversely affect the Group's financial results.

(s) An outbreak of a contagious disease could adversely affect the Group

An outbreak of contagious diseases, if uncontrolled, could affect the operations of the Group, as well as the operations of its clients and suppliers. Market sentiment and consumer confidence could be affected and may lead to a deterioration of economic conditions. Further, in the event that employees, contractors, sub-contractors or sub-consultants are infected or suspected of being infected with any contagious disease, the health authorities may require a temporary shutdown of the offices or sites and may require that affected workers be quarantined to prevent the spread of the disease. This will result in project delays which will adversely impact the Group's business and financial performance.

Risks relating to the securities of the Company

(a) Investments in securities quoted on the Catalist involve a higher degree of risk and can be less liquid than shares quoted on the Main Board of the SGX-ST.

The Company is listed on the Catalist, a listing platform primarily designed for fast-growing and emerging or smaller companies which generally involve higher investment risks compared to larger or more established companies on the Main Board of the SGX-ST. In particular, companies may list on the Catalist without a track record of profitability and there is no assurance that there will be a liquid market in the securities traded on the Catalist.

(b) The trading price of the Shares may fluctuate.

There is no assurance that the market price for the Shares will not fluctuate significantly and rapidly as a result of certain factors, some of which are beyond the Company's control.

Examples of such factors include, *inter alia*, (i) variation(s) of its operating results; (ii) changes in financial estimates of the Group's financial performance by securities analysts; (iii) additions or departures of key personnel; (iv) fluctuations in stock market prices and volume; (v) changes in government regulations and other rules/regulations with regard to the industries that the Group operates in; (vi) general economic, stock and credit market conditions; and (vii) other events or factors described in this Offer Information Statement.

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The Issue Price does not bear a direct relationship to the book value of the Group's assets, past operations, cash flow, earnings, financial condition or other established criteria for value, and hence Shareholders should not consider the Issue Price to be any indication of the Share's underlying value.

The market price of the Shares could be subject to significant fluctuations. Any fluctuation may be due to the market's perception of the likelihood of completion of the Rights Issue and/or be in response to various factors some of which are beyond the Company's control.

Any of these events could result in a decline in the market price of the Shares during and after the Rights Issue. There is no assurance that the market price of the Rights Shares will remain at or above the Issue Price.

- (c) There is no assurance that the Shares will remain listed on the Catalist or that there will be a liquid market for the Shares.

Although it is currently intended that the Shares will remain listed on the Catalist, there is no guarantee of the continued listing of the Shares. As a result, there may not be a liquid market for the Shares. There is no assurance that the liquidity of the Shares or the volume of the Shares as traded on the Catalist may change or improve after the Rights Issue.

Shareholders should note that the Shares trade in board lots of 100 Shares. Following the Rights Issue, Shareholders who hold odd lots and who wish to trade in odd lots on the Catalist should note that there is no assurance that they will be able to acquire such number of Rights Shares to make up one board lot or to dispose of their odd lots (whether in part or whole) on the Catalist. Further, Entitled Shareholders who hold odd lots may experience difficulty and/or have to bear disproportionate transaction costs in disposing of odd lots of their Rights Shares.

- (d) Shareholders who do not or are not able to accept their provisional allotment of Rights Shares will experience a dilution in their ownership of the Company.

In the event that Entitled Shareholders do not or are not able to accept their provisional allotment of Rights Shares, their proportionate ownership of the Company will be reduced. They may also experience a dilution in the value of their Shares. Even if the Entitled Shareholder sells his provisional allotment of the Rights Shares, or such provisional allotment of the Rights Shares are sold on his behalf, the consideration he receives may not be sufficient to compensate him fully for the dilution of his ownership of the Company as a result of the Rights Issue.

- (e) An active market may not develop for the "nil-paid" rights entitlements during the trading period prescribed by the SGX-ST and, if an active market does develop, the "nil-paid" rights entitlements may be subject to greater price volatility than the Shares.

The Company cannot assure Shareholders that an active trading market for the "nil-paid" rights entitlements on Catalist will develop during the "nil-paid" rights trading period or that any over-the-counter trading market for the "nil-paid" rights entitlements will develop. If an active market develops, the trading price of the "nil-paid" rights entitlements, which depends on the trading price of the Shares, may be volatile. In addition, Shareholders in certain jurisdictions are not allowed to participate in the Rights Issue. The "nil-paid" rights entitlements which would otherwise be provisionally allotted to Foreign Shareholders may be sold by the Company, which could affect the trading price of the "nil-paid" rights entitlements. The market price of the "nil-paid" rights may not reflect their actual value.

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- (f) Investors may experience future dilution in the value of their Shares.

The Group may need to raise additional funds in the future to finance the repayment of borrowings, expansion of new developments relating to the Group's existing operations and/or to finance future investments. If additional funds are raised through the issuance by the Company of new Shares other than on a *pro-rata* basis to existing Shareholders, the percentage ownership of existing Shareholders may be reduced and existing Shareholders may experience dilution in the value of their Shares.

- (g) Market and economic conditions may affect the market price of the Shares.

The global financial markets have experienced significant price and volume fluctuations and market prices of shares may continue to be volatile. Volatility in the price of the Shares may be caused by factors beyond the Group's control and may be unrelated or disproportionate to the Group's operating results.

Examples of such factors include but are not limited to:

- (i) changes in financial estimates of the Group's financial performance by securities analysts;
- (ii) fluctuations in stock market prices and volume; and
- (iii) general economic, stock and credit market conditions.

Any of these events could result in a decline in the price of the Shares during and after the Rights Issue.

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- 10. Where a profit forecast is disclosed, state the extent to which projected sales or revenues are based on secured contracts or orders, and the reasons for expecting to achieve the projected sales or revenues and profit, and discuss the impact of any likely change in business and operating conditions on the forecast.**
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Not applicable. There is no profit forecast disclosed.

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- 11. Where a profit forecast or profit estimate is disclosed, state all principal assumptions, if any, upon which the directors or equivalent persons of the relevant entity have based their profit forecast or profit estimate, as the case may be.**
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Not applicable. There is no profit forecast or profit estimate disclosed.

-
- 12. Where a profit forecast is disclosed, include a statement by an auditor of the relevant entity as to whether the profit forecast is properly prepared on the basis of the assumptions referred to in paragraph 11 of this Part, is consistent with the accounting policies adopted by the relevant entity, and is presented in accordance with the accounting standards adopted by the relevant entity in the preparation of its financial statements.**
-

Not applicable. There is no profit forecast disclosed.

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13. Where the profit forecast disclosed is in respect of a period ending on a date not later than the end of the current financial year of the relevant entity, provide in addition to the statement referred to in paragraph 12 of this Part:
- (a) a statement by the issue manager to the offer, or any other person whose profession or reputation gives authority to the statement made by him, that the profit forecast has been stated by the directors or equivalent persons of the relevant entity after due and careful enquiry and consideration; or
 - (b) a statement by an auditor of the relevant entity, prepared on the basis of his examination of the evidence supporting the assumptions referred to in paragraph 11 of this Part and in accordance with the Singapore Standards on Auditing or such other auditing standards as may be approved in any particular case by the Authority, to the effect that no matter has come to his attention which gives him reason to believe that the assumptions do not provide reasonable grounds for the profit forecast.

Not applicable. There is no profit forecast disclosed.

14. Where the profit forecast disclosed is in respect of a period ending on a date after the end of the current financial year of the relevant entity, provide in addition to the statement referred to in paragraph 12 of this Part:
- (a) a statement by the issue manager to the offer, or any other person whose profession or reputation gives authority to the statement made by him, prepared on the basis of his examination of the evidence supporting the assumptions referred to in paragraph 11 of this Part, to the effect that no matter has come to his attention which gives him reason to believe that the assumptions do not provide reasonable grounds for the profit forecast; or
 - (b) a statement by an auditor of the relevant entity, prepared on the basis of his examination of the evidence supporting the assumptions referred to in paragraph 11 of this Part and in accordance with the Singapore Standards on Auditing or such other auditing standards as may be approved in any particular case by the Authority, to the effect that no matter has come to his attention which gives reason to believe that the assumptions do not provide reasonable grounds for the profit forecast.

Not applicable. There is no profit forecast disclosed.

Significant Changes

15. Disclose any event that has occurred from the end of:
- (a) the most recent completed financial year for which financial statements have been published; or
 - (b) if interim financial statements have been published for any subsequent period, that period,

to the latest practicable date which may have a material effect on the financial position and results of the relevant entity or, if it is the holding company or holding entity of a group, the group, or, if there is no such event, provide an appropriate negative statement.

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Save as disclosed in the announcements of the Company on SGXNET from time to time and/or in this Offer Information Statement, the Directors are not aware of any event which has occurred from 31 December 2017 up to the Latest Practicable Date which may have a material effect on the financial position and results of the Group.

Meaning of “published”

- 16. In this Part, “published” includes publication in a prospectus, in an annual report or on the SGXNET.**
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Noted.

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PART VI – THE OFFER AND LISTING

Offer and Listing Details

1. **Indicate the price at which the securities are being offered and the amount of any expense specifically charged to the subscriber or purchaser. If it is not possible to state the offer price at the date of lodgment of the offer information statement, the method by which the offer price is to be determined must be explained.**
-

The Issue Price for each Rights Share is S\$0.022, payable in full upon acceptance and/or application.

The expenses incurred in the Rights Issue will not be specifically charged to subscribers or Purchasers of the Rights Shares. However, an administrative fee will be incurred for each successful application made through the ATMs of the respective Participating Banks. Such administrative fee shall be borne by the subscribers or Purchasers of the Rights Shares.

2. **If there is no established market for the securities being offered, provide information regarding the manner of determining the offer price, the exercise price or conversion price, if any, including the person who establishes the price or is responsible for the determination of the price, the various factors considered in such determination and the parameters or elements used as a basis for determining the price.**
-

Not applicable, as the Shares currently are, and the Rights Shares will be, listed on the Catalist.

3. **If:**
- (a) **any of the relevant entity's shareholders or equity interest-holders have pre-emptive rights to subscribe for or purchase the securities being offered; and**
 - (b) **the exercise of the rights by the shareholder or equity interest-holder is restricted, withdrawn or waived,**

indicate the reasons for such restriction, withdrawal or waiver, the beneficiary of such restriction, withdrawal or waiver, if any, and the basis for the offer price.

None of the Shareholders has pre-emptive rights to subscribe for the Rights Shares.

As there may be prohibitions or restrictions against the offering of the Rights Shares in certain jurisdictions, only Entitled Shareholders are eligible to participate in the Rights Issue. Please refer to the section entitled "**Eligibility of Shareholders to Participate in the Rights Issue**" of this Offer Information Statement for further details.

4. **If securities of the same class as those securities being offered are listed for quotation on any securities exchange:**
- (a) **in a case where the first-mentioned securities have been listed for quotation on the securities exchange for at least 12 months immediately preceding the latest practicable date, disclose the highest and lowest market prices of the first-mentioned securities:**
 - (i) **for each of the 12 calendar months immediately preceding the calendar month in which the latest practicable date falls; and**

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- (ii) for the period from the beginning of the calendar month in which the latest practicable date falls to the latest practicable date; or
- (b) in a case where the first-mentioned securities have been listed for quotation on the securities exchange for less than 12 months immediately preceding the latest practicable date, disclose the highest and lowest market prices of the first-mentioned securities:
 - (i) for each calendar month immediately preceding the calendar month in which the latest practicable date falls; and
 - (ii) for the period from the beginning of the calendar month in which the latest practicable date falls to the latest practicable date;
- (c) disclose any significant trading suspension that has occurred on the securities exchange during the 3 years immediately preceding the latest practicable date or, if the securities have been listed for quotation for less than 3 years, during the period from the date on which the securities were first listed to the latest practicable date; and
- (d) disclose information on any lack of liquidity, if the securities are not regularly traded on the securities exchange.

-
- (a) The highest and lowest traded prices and the volume of the Shares traded on the Catalyst over the last 12 calendar months immediately preceding the Latest Practicable Date and for the period from 1 April 2018 to the Latest Practicable Date are as follows:

Month/Period	Price Range		Volume of Shares traded ('000) ⁽¹⁾
	Highest (S\$) ⁽¹⁾	Lowest (S\$) ⁽¹⁾	
April 2017	0.087	0.067	757
May 2017	0.070	0.057	268
June 2017	0.066	0.052	630
July 2017	0.056	0.052	58
August 2017	0.057	0.051	175
September 2017	0.048	0.043	50
October 2017	0.046	0.044	191
November 2017	0.050	0.044	106
December 2017	0.044	0.044	51
January 2018	0.044	0.044	65
February 2018	0.050	0.040	152
March 2018	0.042	0.021	213
April 2018 ⁽²⁾	0.032	0.021	434

Source: Bloomberg L.P.⁽²⁾

Notes:

- (1) Bloomberg L.P. has not consented for the purposes of Sections 249 and 277 of the SFA to the inclusion of the information above which is publicly available, and is thereby not liable for such information under Sections 253 and 254 of the SFA. The Company have included the above information in its proper form and context and has not verified the accuracy of the content of such information.
- (2) For the period dated 1 April 2018 to 13 April 2018, being the Latest Practicable Date.

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- (b) Not applicable. The Shares have been listed on the Catalist for more than twelve (12) months immediately preceding the Latest Practicable Date.
- (c) Save as set out in paragraph 9(c) of Part IV of this Offer Information Statement and temporary trading halts for the purposes of releasing material announcements in accordance with the requirements of the Catalist Rules, there has been no significant trading suspension of the Shares on the Catalist during the three (3) years immediately preceding the Latest Practicable Date.
- (d) Please refer to paragraph 4(a) of Part VI for the monthly share volume during each of the last twelve (12) months immediately preceding the Latest Practicable Date.

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5. **Where the securities being offered are not identical to the securities already issued by the relevant entity, provide:**
- (a) **a statement of the rights, preferences and restrictions attached to the securities being offered; and**
 - (b) **an indication of the resolutions, authorisations and approvals by virtue of which the entity may create or issue further securities, to rank in priority to or *pari passu* with the securities being offered.**
-

The Rights Shares, will, upon allotment and issue, rank *pari passu* in all respects with the then existing Shares, save for any dividends, rights, allotments or other distributions, the Record Date for which falls before the date of issue of the Rights Shares or the new Shares (as the case may be).

Please refer to paragraph 1 of “**Part X – Additional Information required for Offer of Securities by way of Rights Issue**” of this Offer Information Statement for information on the rights, preferences and restrictions attached to the New Warrants.

The Rights Shares are to be issued pursuant to the ordinary resolution relating to the Rights Issue passed by the Shareholders at the extraordinary general meeting held on 10 April 2018.

Plan of Distribution

6. **Indicate the amount, and outline briefly the plan of distribution, of the securities that are to be offered otherwise than through underwriters. If the securities are to be offered through the selling efforts of any broker or dealer, describe the plan of distribution and the terms of any agreement or understanding with such entities. If known, identify each broker or dealer that will participate in the offer and state the amount to be offered through each broker or dealer.**
-

The Rights Issue will be offered on a renounceable, non-underwritten basis by the Company of up to 2,300,290,483 Rights Shares at the Issue Price of S\$0.022 for each Rights Share, on the basis of one (1) Rights Share for every one (1) existing Share held by Entitled Shareholders as at the Books Closure Date, fractional entitlements to be disregarded.

The Rights Issue is not underwritten by any financial institution. However, the Company has obtained Irrevocable Undertaking from Phileo Capital in respect of its entitlement of Rights Shares.

The Rights Shares are not offered through any broker or dealer.

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Entitled Shareholders

Entitled Shareholders will be at liberty to accept, decline, renounce, or in the case of Entitled Depositors only, trade on the Catalist in part or in full (during the provisional allotment trading period prescribed by the SGX-ST), their provisional allotments of the Rights Shares and will be eligible to apply for additional Rights Shares in excess of their provisional allotments under the Rights Issue.

Fractional entitlements, together with the provisional allotments of Rights Shares which are not otherwise taken up or allotted for any reason will be aggregated and allotted and used to satisfy applications for Excess Rights Shares (if any) or disposed of or otherwise dealt with in such manner as the Directors may, in their absolute discretion, deem fit for the benefit of the Company.

It is hereby disclosed and confirmed to the Sponsor, that in the allotment of any Excess Rights Shares, preference will be given to the rounding of odd lots. 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 on the Board (whether direct or through a nominee) will rank last in priority for the rounding of odd lots and allotment of Excess Rights Shares. The Company will also not make any allotment and issue of any Excess Rights Shares that will result in a transfer of controlling interest in the Company unless otherwise approved by Shareholders in a general meeting.

As there may be prohibitions or restrictions against the offering of the Rights Shares in certain jurisdictions, only Entitled Shareholders are eligible to participate in the Rights Issue. Please refer to the section entitled “**Eligibility of Shareholders to Participate in the Rights Issue**” of this Offer Information Statement for further details.

The allotment and issue of the Rights Shares pursuant to the Rights Issue is governed by the terms and conditions as set out in this Offer Information Statement, including **Appendices A, B and C** of this Offer Information Statement, the PAL, the ARE and the ARS.

7. Provide a summary of the features of the underwriting relationship together with the amount of securities being underwritten by each underwriter.

Not applicable. The Rights Issue is not underwritten by any financial institution.

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PART VII – ADDITIONAL INFORMATION

Statement by Experts

1. **Where a statement or report attributed to a person as an expert is included in the offer information statement, provide such person's name, address and qualifications.**
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Not applicable. No statement or report attributed to a person as an expert is included in this Offer Information Statement.

2. **Where the offer information statement contains any statement (including what purports to be a copy of, or extract from, a report, memorandum or valuation) made by an expert –**
- (a) **state the date on which the statement was made;**
 - (b) **state whether or not it was prepared by the expert for the purpose of incorporation in the offer information statement; and**
 - (c) **include a statement that the expert has given, and has not withdrawn, his written consent to the issue of the offer information statement with the inclusion of the statement in the form and context in which it is included in the offer information statement.**
-

Not applicable. No statement has been made by an expert in this Offer Information Statement.

3. **The information referred to in paragraphs 1 and 2 of this Part need not be provided in the offer information statement if the statement attributed to the expert is a statement to which the exemption under regulation 26(2) or (3) applies.**
-

Not applicable. No statement has been made by an expert in this Offer Information Statement.

Consents from Issue Managers and Underwriters

4. **Where a person is named in the offer information statement as the issue manager or underwriter (but not a sub-underwriter) to the offer, include a statement that the person has given, and has not withdrawn, his written consent to being named in the offer information statement as the issue manager or underwriter, as the case may be, to the offer.**
-

The Manager and the Sponsor, namely CIMB Bank Berhad, Singapore Branch, has given and has not, before the lodgement of this Offer Information Statement with the SGX-ST acting as agent on behalf of the Authority, withdrawn its written consent to being named in this Offer Information Statement as the issue manager to the Rights Issue.

No underwriter has been appointed in relation to the Rights Issue.

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Other Matters

1. **Include particulars of any other matters not disclosed under any other paragraph of this Schedule which could materially affect, directly or indirectly –**
 - (a) **the relevant entity's business operations or financial position or results; or**
 - (b) **investments by holders of securities in the relevant entity.**

Save as disclosed in this Offer Information Statement and in all public announcements made by the Company via SGXNET, to the best of their knowledge, the Directors are not aware of any particulars of any other matters not disclosed under any other paragraph of this Offer Information Statement which could materially affect, directly or indirectly, the Company's business operations or financial position or results or investments by the holders of securities in the Company.

**PART VIII – ADDITIONAL INFORMATION REQUIRED FOR OFFER OF DEBENTURES OR
UNITS OF DEBENTURES**

Not applicable.

PART IX – ADDITIONAL INFORMATION REQUIRED FOR CONVERTIBLE DEBENTURES

Not applicable.

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**PART X – ADDITIONAL INFORMATION REQUIRED FOR OFFER OF SECURITIES BY WAY OF
RIGHTS ISSUE**

1. Provide –

- (a) the particulars of the rights issue;
 - (b) the last day and time for splitting of the provisional allotment of the securities to be issued pursuant to the rights issue;
 - (c) the last day and time for acceptance of and payment for the securities to be issued pursuant to the rights issue;
 - (d) the last day and time for renunciation of and payment by the renounee for the securities to be issued pursuant to the rights issue;
 - (e) the terms and conditions of the offer of securities to be issued pursuant to the rights issue;
-

(a) Principal Terms of the Rights Shares

- | | |
|---------------------------------------|---|
| Number of Rights Shares | : Up to 2,300,290,483 Rights Shares. |
| Basis of provisional allotment | : One (1) Rights Share for every one (1) existing Share held by Entitled Shareholders as at the Books Closure Date, fractional entitlements to be disregarded. |
| Issue Price | : S\$0.022 for each Rights Share, payable in full upon acceptance and/or application. |
| Eligibility to participate | : Please refer to the section entitled “ Eligibility of Shareholders to Participate in the Rights Issue ” of this Offer Information Statement. |
| Status of the Rights Shares | : The Rights Shares are payable in full upon acceptance and/or application, and when allotted and issued, will rank <i>pari passu</i> in all respects with the then existing Shares, save for any dividends, rights, allotments or other distributions that may be declared or paid, the Record Date for which falls before the date of issue of the Rights Shares. |
| Listing of the Rights Shares | : The Company has on 19 March 2018 obtained the listing and quotation notice from the SGX-ST for the listing and quotation of the Rights Shares, the New Warrants and the new Shares arising from the exercise thereof on the Catalist. The Rights Shares, the New Warrants and the new Shares will be admitted on the Catalist after the certificates relating thereto have been issued and the allotment letters from CDP have been despatched. |

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The listing and quotation notice is not an indication of the merits of the Rights Issue, the Rights Shares, the New Warrants, the new Shares, the Company, its subsidiaries and their securities.

Trading of the Rights Shares : Upon the listing and quotation of the Rights Shares on the SGX-ST, the Rights Shares will be traded on the SGX-ST under the book-entry (scripless) settlement system. For the purposes of trading on the SGX-ST, each board lot of Shares will comprise 100 Shares.

Non-underwritten : The Rights Issue is not underwritten. The Rights Issue will not be withdrawn after commencement of the ex-rights trading of the Shares pursuant to Rule 820(1) of the Catalist Rules.

Acceptance and excess application : Entitled Shareholders will be at liberty to accept (in full or in part), decline or otherwise renounce or in the case of Entitled Depositors, trade their provisional allotments of Rights Shares on the Catalist during the provisional allotment trading period prescribed by the SGX-ST and will be eligible to apply for additional Rights Shares in excess of their provisional allotments under the Rights Issue.

Provisional allotments which are not taken up for any reason shall be aggregated and used to satisfy excess applications (if any) or otherwise dealt with in such manner as the Directors may in their absolute discretion deem fit for the benefit of the Company.

In the allotment of Excess Rights Shares, preference will be given to the rounding of odd lots, and that 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. The Company will also not make any allotment and issue of any Excess Rights Shares that will result in a transfer of controlling interest in the Company unless otherwise approved by Shareholders in a general meeting.

Use of CPF Funds : CPFIS Shareholders can only use, subject to applicable CPF rules and regulations, their CPF Funds for the payment of the Issue Price to subscribe for the Rights Shares and (if applicable) apply for Excess Rights Shares. CPFIS Shareholders who wish to accept the provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares using CPF Funds will need to instruct their respective approved banks, where such CPFIS Shareholders hold their

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CPF Investment Accounts, to accept the provisional allotments of Rights Shares and (if applicable) apply for the Excess Rights Shares on their behalf in accordance with the Offer Information Statement. In the case of insufficient CPF funds or stock limit, CPFIS Shareholders can top up cash into their CPF Investment Accounts before instructing their respective approved CPF agent banks to accept the Rights Shares and (if applicable) apply for Excess Rights Shares. Any application made directly to the CDP or through ATMs will be rejected. CPF Funds cannot, however, be used for the purchase of the provisional allotments of the Rights Shares directly from the market.

Governing law : Laws of the Republic of Singapore

- (b) The last date and time for the splitting of the provisional allotment of the Rights Shares is on **3 May 2018 at 5.00 p.m.**, unless otherwise announced by the Company on SGXNET.
- (c) The last date and time for acceptance of and payment for the Rights Shares is on **9 May 2018 at 5.00 p.m.** (and **9 May 2018 at 9.30 p.m.** for Electronic Applications), unless otherwise announced by the Company on SGXNET.
- (d) The last date and time for renunciation of and payment by the renounee for the Rights Shares is on **9 May 2018 at 5.00 p.m.** (and **9 May 2018 at 9.30 p.m.** for Electronic Applications), unless otherwise announced by the Company on SGXNET.

Entitled Depositors who wish to renounce their provisional allotments of Rights Shares in favour of a third party should note that CDP requires at least three (3) Market Days to effect such renunciation. As such, Entitled Depositors who wish to renounce are advised to do so early to allow sufficient time for the renounee to accept his provisional allotment of Rights Shares.

- (e) The terms and conditions of the Rights Issue are as set out in this Offer Information Statement, including Appendices A to C, and in the PAL, the ARE and the ARS.

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- (f) the particulars of any undertaking from substantial shareholders or substantial equity interest-holders, as the case may be, of the relevant entity to subscribe for their entitlements; and**
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To show their support for the Rights Issue and to demonstrate its commitment to the Company, Phileo Capital has furnished an Irrevocable Undertaking to the Company, *inter alia*, that:

- (i) it would not sell, transfer or otherwise deal with any of the Shares that it owns or controls prior to the Books Closure Date;
- (ii) it would subscribe or procure the subscription in full its entitlement of Rights Shares based on the Shares that it owns as of the Books Closure Date; and
- (iii) it would vote in favour of the Rights Issue.

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The Irrevocable Undertaking given by Phileo Capital is subject to and conditional upon:

- (i) the grant of a waiver by SIC to Phileo Capital and persons acting in concert with it (collectively, the “Offeror”) from making a mandatory take-over offer pursuant to Rule 14 of the Code in the event the Offeror’s shareholdings in the Company increases by more than 1% in any 6-month period based on the Company’s enlarged issued capital as a result of the allotment and issue of the Offeror’s *pro-rata* entitlement of the Rights Shares to the Offeror, and such approval not having been withdrawn or revoked prior to the completion of the Rights Issue;
- (ii) approval in-principle having been granted by the SGX-ST for the dealing in, listing of and quotation for the Rights Shares on the Catalist (and such approval not having been withdrawn or revoked on or prior to the completion of the Rights Issue) and if such approval is granted to such conditions, such conditions being acceptable to the Company;
- (iii) the approval of the Shareholders for the Rights Issue being obtained;
- (iv) the approval of the Shareholders who are independent of the Offeror to waive their rights to receive the mandatory offer from the Offeror for Shares not owned or controlled by the Offeror being obtained; and
- (v) the lodgement of the Offer Information Statement and all other accompanying documents (if applicable) in connection with the Rights Issue with the Authority.

Phileo Capital has furnished a confirmation of its financial resources from a financial institution to the Company pursuant to the Irrevocable Undertaking.

SIC granted the Whitewash Waiver on 23 January 2018. The Company obtained the listing and quotation from the SGX-ST for the listing and quotation of the Rights Shares, the New Warrants and the new Shares on the Catalist on 19 March 2018. Approval of (1) the Independent Shareholders for the Whitewash Resolution and (2) the Shareholders for the Rights Issue was obtained at an extraordinary general meeting of the Company held on 10 April 2018.

(g) if the Rights Issue is or will not be underwritten, the reason for not underwriting the issue.

In view of the Irrevocable Undertaking and taking into consideration the costs of engaging an underwriter and having to pay commission in relation to the underwriting, the Company has decided to proceed with the Rights Issue on a non-underwritten basis.

As the Rights Issue is not and will not be underwritten, Shareholders are advised to carefully evaluate their individual investment positions and if they are uncertain as to the same, to consult their own financial adviser or other advisers.

**ADDITIONAL DISCLOSURE REQUIREMENTS FOR RIGHTS ISSUES UNDER
APPENDIX 8A OF THE CATALIST RULES**

1. Provide a review of the working capital for the last three financial years and the latest half year, if applicable.

The working capital of the Group as at 31 December 2015, 31 December 2016 and 31 December 2017 are set out below:

	As at 31 December 2015 S\$'000 Audited	As at 31 December 2016 S\$'000 Audited	As at 31 December 2017 S\$'000 Audited
Total Current Assets	1,056	59,664	71,597
Total Current Liabilities	(4,775)	(22,640)	(33,077)
Net Working Capital	(3,719)	37,024	38,520

A review on the working capital of the Group as at 31 December 2015, 31 December 2016 and 31 December 2017 is set out below:

As at 31 December 2017 compared to 31 December 2016

The increase in net working capital of S\$1.5 million from S\$37.0 million as at 31 December 2016 to S\$38.5 million as at 31 December 2017 was mainly due to an increase in property development of S\$7.8 million, an increase in cash and cash equivalents of S\$4.1 million and a decrease in shareholder loan of S\$3.9 million.

The increases were partially offset by an increase in bank borrowings of S\$13.7 million.

As at 31 December 2016 compared to 31 December 2015

The increase in net working capital of S\$40.7 million from negative S\$3.7 million as at 31 December 2015 to S\$37.0 million as at 31 December 2016 was due to an increase in property development costs of S\$55.4 million and an increase in cash and cash equivalents of S\$3.7 million. The increases were offset by an increase in bank borrowings of S\$17.6 million and an increase in shareholder loan of S\$1.0 million.

2. Convertible Securities

- (i) Where the rights issue or bought deal involves an issue of convertible securities, such as company warrants or convertible debt, the information in Rule 832 of the Catalist Rules.**
 - (ii) Where the rights issue or bought deal is underwritten and the exercise or conversion price is based on a price fixing formula, to state that the exercise or conversion price must be fixed and announced before trading of nil-paid rights commences.**
-

- (i) Not applicable. The Rights Issue does not involve an issue of convertible securities.
- (ii) Not applicable. The Rights Issue is not underwritten and the Issue Price is not based on a price fixing formula.

**ADDITIONAL DISCLOSURE REQUIREMENTS FOR RIGHTS ISSUES UNDER
APPENDIX 8A OF THE CATALIST RULES**

3. **A statement by the Manager and the Sponsor that, to the best of its knowledge and belief, the document constitutes full and true disclosure of all material facts about the issue, the issuer and its subsidiaries, and that the Manager and the Sponsor are not aware of any facts the omission of which would make any statement in the document misleading; and where the document contains a profit forecast, that it is satisfied that the profit forecast has been stated by the directors after reasonable enquiry.**
-

CIMB Bank Berhad, Singapore Branch, the Manager and the Sponsor, confirms that, to the best of its knowledge and belief, this Offer Information Statement constitutes full and true disclosure of all material facts relating to the Rights Issue, the Company and its subsidiaries, and that it is not aware of any facts the omission of which would make any statement contained in this Offer Information Statement misleading.

No profit forecast is contained in this Offer Information Statement.

APPENDIX A – PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

1. INTRODUCTION

- 1.1 Entitled Depositors are entitled to receive this Offer Information Statement and the ARE which forms part of this Offer Information Statement. For the purposes of this Offer Information Statement, any reference to an application by way of an Electronic Application without reference to such an Electronic Application being made through an ATM shall, where the Entitled Depositor is a Depository Agent, be taken to include an application made via the SGX-SSH Service.
- 1.2 The provisional allotments of Rights Shares are governed by the terms and conditions of this Offer Information Statement, (if applicable) the Constitution of the Company and the instructions in the ARE.

The number of Rights Shares provisionally allotted to each Entitled Depositor is indicated in the ARE (fractional entitlements (if any) having been disregarded). The Securities Accounts of Entitled Depositors have been credited by CDP with the provisional allotments of Rights Shares as indicated in the ARE. Entitled Depositors may accept their provisional allotments of Rights Shares in full or in part and are eligible to apply for Excess Rights Shares. Full instructions for the acceptance of and payment for the provisional allotments of Rights Shares and payment for Excess Rights Shares are set out in the Offer Information Statement as well as the ARE.

- 1.3 If an Entitled Depositor wishes to accept his provisional allotment of Rights Shares specified in the ARE, in full or in part, and (if applicable) apply for Excess Rights Shares, he may do so by way of an Electronic Application or by completing and signing the relevant sections of the ARE. An Entitled Depositor should ensure that the ARE is accurately completed and signed, failing which the acceptance of the provisional allotment of Rights Shares and (if applicable) application for Excess Rights Shares may be rejected.

For and on behalf of the Company, CDP reserves the right to refuse to accept any acceptance(s) and (if applicable) excess application(s) if the ARE is not accurately completed and signed or if the **“Free Balance”** of your Securities Account is not credited with, or is credited with less than the relevant number of Rights Shares accepted as at the last time and date for acceptance, application and payment or for any other reason(s) whatsoever the acceptance and (if applicable) the excess application is in breach of the terms of the ARE or the Offer Information Statement, at CDP’s absolute discretion, and to return all monies received to the person(s) entitled thereto **BY CREDITING HIS/THEIR BANK ACCOUNT(S) WITH THE RELEVANT PARTICIPATING BANK** (if he/they accept and (if applicable) apply through an ATM of a Participating Bank) or **BY MEANS OF A CROSSED CHEQUE SENT BY ORDINARY POST**, as the case may be, (in each case) **AT HIS/ THEIR OWN RISK** or in such other manner as he/they may have agreed with CDP for the payment of any cash distributions without interest or any share of revenue or other benefit arising therefrom (if he/they accept and (if applicable) apply through CDP).

AN ENTITLED DEPOSITOR MAY ACCEPT HIS PROVISIONAL ALLOTMENT OF RIGHTS SHARES SPECIFIED IN HIS ARE AND (IF APPLICABLE) APPLY FOR EXCESS RIGHTS SHARES EITHER THROUGH CDP AND/OR BY WAY OF AN ELECTRONIC APPLICATION THROUGH AN ATM OF A PARTICIPATING BANK. WHERE AN ENTITLED DEPOSITOR IS A DEPOSITORY AGENT, IT MAY MAKE ITS ACCEPTANCE AND EXCESS APPLICATION (IF APPLICABLE) VIA THE SGX-SSH SERVICE.

Where an acceptance, application and/or payment does not conform strictly to the terms set out under this Offer Information Statement, the ARE, the ARS, the PAL and/or any other application form for the Rights Shares and/or Excess Rights Shares in relation to the Rights Issue or which does not comply with the instructions for an Electronic Application, or in the case of an application by the ARE, the ARS, the PAL, and/or any other application form for the Rights Shares and/or Excess Rights Shares in relation to the Rights Issue which is illegible, incomplete, incorrectly completed, unsigned, signed but not in its originality or which is accompanied by an improperly or

APPENDIX A – PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

insufficiently drawn remittance, the Company and/or CDP may, at their/its absolute discretion, reject or treat as invalid any such acceptance, application, payment and/or other process of remittances at any time after receipt in such manner as they/it may deem fit.

The Company and CDP shall be authorised and entitled to process each application submitted for the acceptance of the provisional allotment of Rights Shares, and where applicable, application for Excess Rights Shares in relation to the Rights Issue and the payment received in relation thereto, pursuant to such application, by an Entitled Shareholder, on its own, without regard to any other application and payment that may be submitted by the same Entitled Shareholder. For the avoidance of doubt, insufficient payment for an application may render the application invalid; evidence of payment (or overpayment) in other applications shall not constitute, or be construed as, an affirmation of such invalid application and (if applicable) application for Excess Rights Shares.

- 1.4 Unless expressly provided to the contrary in this Offer Information Statement, the ARE and/or the ARS with respect to enforcement against Entitled Depositors or their renounees, a person who is not a party to any contracts made pursuant to this Offer Information Statement, the ARE or the ARS has no rights under the Contracts (Rights of Third Parties) Act (Chapter 53B) of Singapore to enforce any term of such contracts. Notwithstanding any term contained herein, the consent of any third party is not required for any subsequent agreement by the parties hereto to amend or vary (including any release or compromise of any liability) or terminate such contracts. Where third parties are conferred rights under such contracts, those rights are not assignable or transferable.

2. MODE OF ACCEPTANCE AND APPLICATION

2.1 Acceptance/Application by way of Electronic Application through an ATM of a Participating Bank

Instructions for Electronic Applications through ATMs to accept the Rights Shares provisionally allotted or (if applicable) to apply for Excess Rights Shares will appear on the ATM screens of the respective Participating Banks. Please refer to **Appendix D** of this Offer Information Statement for the additional terms and conditions for Electronic Applications through an ATM of a Participating Bank.

IF AN ENTITLED DEPOSITOR MAKES AN ELECTRONIC APPLICATION THROUGH AN ATM OF A PARTICIPATING BANK, HE WOULD HAVE IRREVOCABLY AUTHORISED THE PARTICIPATING BANK TO DEDUCT THE FULL AMOUNT PAYABLE FROM HIS BANK ACCOUNT WITH SUCH PARTICIPATING BANK IN RESPECT OF SUCH APPLICATION. IN THE CASE OF AN ENTITLED DEPOSITOR WHO HAS ACCEPTED THE RIGHTS SHARES PROVISIONALLY ALLOTTED TO HIM BY WAY OF THE ARE AND/OR THE ARS AND/ OR (IF APPLICABLE) HAS APPLIED FOR EXCESS RIGHTS SHARES BY WAY OF THE ARE AND ALSO BY WAY OF AN ELECTRONIC APPLICATION THROUGH AN ATM OF A PARTICIPATING BANK, THE COMPANY AND/OR CDP SHALL BE AUTHORISED AND ENTITLED TO ACCEPT HIS INSTRUCTIONS IN WHICHEVER MODE OR COMBINATION AS THE COMPANY AND/OR CDP MAY, IN THEIR ABSOLUTE DISCRETION, DEEM FIT.

2.2 Acceptance/Application through CDP

If the Entitled Depositor wishes to accept the provisional allotment of Rights Shares and (if applicable) apply for Excess Rights Shares through CDP, he must:

- (a) complete and sign the ARE. In particular, he must state in Part C(i) of the ARE the total number of Rights Shares provisionally allotted to him which he wishes to accept, and the number of Excess Rights Shares applied for and in Part C(ii) of the ARE the 6 digits of the Cashier's Order / Banker's Draft; and

APPENDIX A – PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

- (b) deliver the duly completed and original signed ARE accompanied by **A SINGLE REMITTANCE** for the full amount payable for the relevant number of Rights Shares accepted and (if applicable) Excess Rights Shares applied for:
- (i) by hand to **3CENERGY LIMITED C/O THE CENTRAL DEPOSITORY (PTE) LIMITED, AT 9 NORTH BUONA VISTA DRIVE, #01-19/20 THE METROPOLIS, SINGAPORE 138588**; or
 - (ii) by post, **AT THE SENDER'S OWN RISK**, in the self-addressed envelope provided, to **3CENERGY LIMITED C/O THE CENTRAL DEPOSITORY (PTE) LIMITED, ROBINSON ROAD POST OFFICE, P.O. BOX 1597, SINGAPORE 903147**,

in each case so as to arrive not later than **5.00 P.M. ON 9 MAY 2018** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

The payment for the relevant number of Rights Shares accepted and (if applicable) Excess Rights Shares applied for at the Issue Price must be made in Singapore currency in the form of a Cashier's Order or Banker's Draft drawn on a bank in Singapore and made payable to "**CDP — 3CENERGY RIGHTS ISSUE ACCOUNT**" and crossed "**NOT NEGOTIABLE, A/C PAYEE ONLY**" with the name and Securities Account number of the Entitled Depositor clearly written in block letters on the reverse side of the Cashier's Order or Banker's Draft.

NO COMBINED CASHIER'S ORDER OR BANKER'S DRAFT FOR DIFFERENT SECURITIES ACCOUNTS OR OTHER FORMS OF PAYMENT (INCLUDING THE USE OF A PERSONAL CHEQUE, POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL BE ACCEPTED.

2.3 Acceptance through the SGX-SSH Service (for Depository Agents only)

Depository Agents may accept the provisional allotment of Rights Shares and (if applicable) apply for Excess Rights Shares through the SGX-SSH service provided by CDP as listed in Schedule 3 of the Terms and Conditions for User Services for Depository Agents. CDP has been authorised by the Company to receive acceptances on its behalf. Such acceptances and (if applicable) applications will be deemed irrevocable and are subject to each of the terms and conditions contained in the ARE and the Offer Information Statement as if the ARE had been completed, signed and submitted to CDP.

2.4 Insufficient Payment

If no remittance is attached or the remittance attached is less than the full amount payable for the provisional allotment of Rights Shares accepted by the Entitled Depositor and (if applicable) the Excess Rights Shares applied for by the Entitled Depositor; the attention of the Entitled Depositor is drawn to paragraphs 1.3 and 5.2 of this **Appendix A** which set out the circumstances and manner in which the Company and CDP shall be authorised and entitled to determine and appropriate all amounts received by CDP on the Company's behalf whether under the ARE, the ARS or any other application form for Rights Shares in relation to the Rights Issue.

2.5 Acceptance of Part of Provisional Allotments of Rights Shares and Trading of Provisional Allotments of Rights Shares

An Entitled Depositor may choose to accept his provisional allotment of Rights Shares specified in the ARE in full or in part. If an Entitled Depositor wishes to accept part of his provisional allotment of Rights Shares and trade the balance of his provisional allotment of Rights Shares on the SGX-ST, he should:

APPENDIX A – PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

- (a) complete and sign the ARE for the number of Rights Shares provisionally allotted which he wishes to accept and submit the duly completed and original signed ARE together with payment in the prescribed manner as described in paragraph 2.2 above to CDP; or
- (b) accept and subscribe for that part of his provisional allotment of Rights Shares by way of Electronic Application(s) in the prescribed manner as described in paragraph 2.1 or 2.3 above.

The balance of his provisional allotment of Rights Shares may be sold as soon as dealings therein commence on the Catalist.

Entitled Depositors who wish to trade all or part of their provisional allotments of Rights Shares on the Catalist during the provisional allotment trading period should note that the provisional allotments of Rights Shares will be tradable in board lots, each board lot comprising provisional allotments of 100 Rights Shares, or any other board lot size which the SGX-ST may require. Such Entitled Depositors may start trading in their provisional allotments of Rights Shares as soon as dealings therein commence on the Catalist. Entitled Depositors who wish to trade in lot sizes other than mentioned above may do so in the Unit Share Market of the SGX-ST during the provisional allotment trading period.

2.6 Sale of Provisional Allotments of Rights Shares

The ARE need not be forwarded to the Purchasers as arrangements will be made by CDP for separate ARSs to be issued to the Purchasers. Purchasers should note that CDP will, for and on behalf of the Company, send the ARS, accompanied by this Offer Information Statement and other accompanying documents, **BY ORDINARY POST AND AT THE PURCHASERS' OWN RISK**, to their respective Singapore addresses as maintained in the records of CDP. Purchasers should ensure that their ARSs are accurately completed and signed, failing which their acceptances of the provisional allotments of Rights Shares may be rejected. Purchasers who do not receive the ARS, accompanied by this Offer Information Statement and other accompanying documents, may obtain the same from CDP or the Share Registrar, for the period up to **5.00 p.m. on 9 May 2018** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company). Purchasers should also note that if they make any purchase on or around the last trading day of the nil-paid Rights, this Offer Information Statement and its accompanying documents might not be despatched in time for the subscription of the Rights Shares. You may obtain a copy from CDP. Alternatively, you may accept and subscribe by way of Electronic Applications in the prescribed manner as described in paragraph 2.1 above.

This Offer Information Statement and its accompanying documents will not be despatched to Foreign Purchasers. Foreign Purchasers who wish to accept the provisional allotments of Rights Shares credited to their Securities Accounts should make the necessary arrangements with their Depository Agents or stockbrokers in Singapore.

PURCHASERS SHOULD INFORM THEIR FINANCE COMPANIES OR DEPOSITORY AGENTS IF THEIR PURCHASES OF SUCH PROVISIONAL ALLOTMENTS OF RIGHTS SHARES ARE SETTLED THROUGH THESE INTERMEDIARIES. IN SUCH INSTANCES, IF THE PURCHASERS WISH TO ACCEPT THE RIGHTS SHARES REPRESENTED BY THE PROVISIONAL ALLOTMENTS OF RIGHTS SHARES PURCHASED, THEY WILL NEED TO GO THROUGH THESE INTERMEDIARIES, WHO WILL THEN ACCEPT THE PROVISIONAL ALLOTMENTS OF RIGHTS SHARES ON THEIR BEHALF.

APPENDIX A – PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

2.7 Renunciation of Provisional Allotments of Rights Shares

Entitled Depositors who wish to renounce in full or in part their provisional allotments of Rights Shares in favour of a third party should complete the relevant transfer forms with CDP (including any accompanying documents as may be required by CDP) for the number of provisional allotments of Rights Shares which they wish to renounce. Such renunciation shall be made in accordance with the “Terms and Conditions for Operations of Securities Accounts with CDP”, as the same may be amended from time to time, copies of which are available from CDP. As CDP requires at least three (3) Market Days to effect such renunciation, Entitled Depositors who wish to renounce are advised to do so early to allow sufficient time for CDP to send the ARS and other accompanying documents, for and on behalf of the Company, to the renounee by ordinary post and **AT HIS OWN RISK**, to his Singapore address as maintained in the records of CDP and for the renounee to accept his provisional allotments of Rights Shares. The last time and date for acceptance of the provisional allotments of Rights Shares and payment for the Rights Shares by the renounee is **5.00 p.m. on 9 May 2018 (9.30 p.m. on 9 May 2018** for Electronic Applications) (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

3. COMBINATION APPLICATION

In the event that the Entitled Depositor or the Purchaser accepts his provisional allotments of Rights Shares by way of the ARE and/or the ARS and/or (if applicable) has applied for Excess Rights Shares by way of the ARE and also by way of Electronic Application(s), the Company and/or CDP shall be authorised and entitled to accept his instructions in whichever mode or combination as the Company and/or CDP may, in their/its absolute discretion, deem fit. Without prejudice to the generality of the foregoing, in such a case, the Entitled Depositor or the Purchaser shall be regarded as having irrevocably authorised the Company and/or CDP to apply all amounts received whether under the ARE, the ARS and (if applicable) any other acceptance of Rights Shares provisionally allotted to him and/or application for Excess Rights Shares (including an Electronic Application(s)) in whichever mode or combination as the Company and/or CDP may, in their/its absolute discretion, deem fit.

4. ILLUSTRATIVE EXAMPLES (ASSUMPTION: ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY ONE (1) EXISTING ORDINARY SHARE AT AN ISSUE PRICE OF S\$0.022 FOR EACH RIGHTS SHARE)

As an illustration, if an Entitled Depositor has 10,000 Shares standing to the credit of his Securities Account as at the Books Closure Date, the Entitled Depositor will be provisionally allotted 10,000 Rights Shares as set out in his ARE. The Entitled Depositor’s alternative courses of action, and the necessary procedures to be taken under each course of action, are summarised below:

APPENDIX A – PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

Alternatives

(a) Accept his entire provisional allotment of 10,000 Rights Shares and (if applicable) apply for Excess Rights Shares

Procedures to be taken

- (1) Accept his entire provisional allotment of 10,000 Rights Shares and (if applicable) apply for Excess Rights Shares by way of an Electronic Application through an ATM of a Participating Bank as described herein not later than **9.30 p.m. on 9 May 2018** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company); or
- (2) Complete and sign the ARE in accordance with the instructions contained herein for the acceptance in full of his provisional allotment of 10,000 Rights Shares and (if applicable) the number of Excess Rights Shares applied for and forward the original signed ARE together with a single remittance for S\$220.00 (or, if applicable, such higher amount in respect of the total number of Rights Shares accepted and Excess Rights Shares applied for) by way of a Cashier's Order or Banker's Draft in Singapore currency drawn on a bank in Singapore, and made payable to "**CDP — 3CENERGY RIGHTS ISSUE ACCOUNT**" and crossed "**NOT NEGOTIABLE, A/C PAYEE ONLY**" for the full amount due on acceptance and (if applicable) application, by hand to **3CENERGY LIMITED C/O THE CENTRAL DEPOSITORY (PTE) LIMITED, at 9 NORTH BUONA VISTA DRIVE, #01-19/20 THE METROPOLIS, SINGAPORE 138588** or by post, at his own risk, in the self-addressed envelope provided to **3CENERGY LIMITED C/O THE CENTRAL DEPOSITORY (PTE) LIMITED, ROBINSON ROAD POST OFFICE, P.O. BOX 1597, SINGAPORE 903147** so as to arrive not later than **5.00 p.m. on 9 May 2018** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company) and with the name and Securities Account number of the Entitled Depositor clearly written in block letters on the reverse side of the Cashier's Order or Banker's Draft.

NO COMBINED CASHIER'S ORDER OR BANKER'S DRAFT FOR DIFFERENT SECURITIES ACCOUNTS OR OTHER FORMS OF PAYMENT (INCLUDING THE USE OF A PERSONAL CHEQUE, POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL BE ACCEPTED.

**APPENDIX A – PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS
APPLICATION BY ENTITLED DEPOSITORS**

- (b) Accept a portion of his provisional allotment of Rights Shares, for example 1,000 provisionally allotted Rights Shares, not apply for Excess Rights Shares and trade the balance on the Catalist.
- (1) Accept his provisional allotment of 1,000 Rights Shares by way of an Electronic Application through an ATM of a Participating Bank as described herein not later than **9.30 p.m. on 9 May 2018** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company); or
- (2) Complete and sign the ARE in accordance with the instructions contained herein for the acceptance of his provisional allotment of 1,000 Rights Shares and forward the original signed ARE together with a single remittance for S\$22.00, in the prescribed manner described in paragraph (a)(2) above, to CDP, so as to arrive not later than **5.00 p.m. on 9 May 2018** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

The balance of the provisional allotment of 9,000 Rights Shares which is not accepted by the Entitled Depositor may be traded on the Catalist during the provisional allotment trading period. Entitled Depositors should note that the provisional allotments of Rights Shares would be tradable in the ready market, each board lot comprising provisional allotments size of 100 Rights Shares or any other board lot size which the SGX-ST may require.

- (c) Accept a portion of his provisional allotment of Rights Shares, for example 1,000 provisionally allotted Rights Shares, and reject the balance.
- (1) Accept his provisional allotment of 1,000 Rights Shares by way of an Electronic Application through an ATM of a Participating Bank as described herein not later than **9.30 p.m. on 9 May 2018** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company); or
- (2) Complete and sign the ARE in accordance with the instructions contained herein for the acceptance of his provisional allotment of 1,000 Rights Shares and forward the original signed ARE together with a single remittance for S\$22.00, in the prescribed manner described in paragraph (a)(2) above, to CDP, so as to arrive not later than **5.00 p.m. on 9 May 2018** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

The balance of the provisional allotment of 9,000 Rights Shares which is not accepted by the Entitled Depositor will automatically lapse and cease to be available for acceptance by that Entitled Depositor if an acceptance is not made through an ATM of a Participating Bank by **9.30 p.m. on 9 May 2018** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company) or if an acceptance is not made through CDP by **5.00 p.m. on 9 May 2018** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

APPENDIX A – PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

5. TIMING AND OTHER IMPORTANT INFORMATION

5.1 Timing

THE LAST TIME AND DATE FOR ACCEPTANCES AND (IF APPLICABLE) EXCESS APPLICATIONS AND PAYMENT FOR THE RIGHTS SHARES IN RELATION TO THE RIGHTS ISSUE IS:

- (A) 9.30 P.M. ON 9 MAY 2018 (OR SUCH OTHER TIME(S) AND/OR DATE(S) AS MAY BE ANNOUNCED FROM TIME TO TIME BY OR ON BEHALF OF THE COMPANY) IF ACCEPTANCE AND (IF APPLICABLE) EXCESS APPLICATION AND PAYMENT FOR THE RIGHTS SHARES IS MADE THROUGH AN ATM OF A PARTICIPATING BANK; AND**
- (B) 5.00 P.M. ON 9 MAY 2018 (OR SUCH OTHER TIME(S) AND/OR DATE(S) AS MAY BE ANNOUNCED FROM TIME TO TIME BY OR ON BEHALF OF THE COMPANY) IF ACCEPTANCE AND (IF APPLICABLE) EXCESS APPLICATION AND PAYMENT FOR THE RIGHTS SHARES IS MADE THROUGH CDP OR SGX-SSH SERVICE.**

If acceptance and payment for the Rights Shares in the prescribed manner as set out in the ARE, the ARS or the PAL (as the case may be) and this Offer Information Statement is not received through an ATM of a Participating Bank by **9.30 p.m. on 9 May 2018** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company) or through CDP by **5.00 p.m. on 9 May 2018** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company) from any Entitled Depositor or Purchaser, the provisional allotments of Rights Shares shall be deemed to have been declined and shall forthwith lapse and become void, and such provisional allotments not so accepted will be used to satisfy Excess Applications, if any, or otherwise dealt with in such manner as the Directors may, in their absolute discretion, deem fit. All monies received in connection therewith will be returned by CDP for and on behalf of the Company to the Entitled Depositors or the Purchasers, as the case may be, without interest or any share of revenue or other benefit arising therefrom, by ordinary post **AT THE ENTITLED DEPOSITOR'S OR PURCHASER'S OWN RISK (AS THE CASE MAY BE)** to their mailing address as maintained in the records of CDP.

IF AN ENTITLED DEPOSITOR OR PURCHASER (AS THE CASE MAY BE) IS IN ANY DOUBT AS TO THE ACTION HE SHOULD TAKE, HE SHOULD CONSULT HIS STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT OR OTHER PROFESSIONAL ADVISER IMMEDIATELY.

5.2 Appropriation

Without prejudice to paragraph 1.3 of this **Appendix A**, an Entitled Depositor should note that:

- (a) by accepting his provisional allotment of Rights Shares and/or applying for Excess Rights Shares, he acknowledges that, in the case where the amount of remittance payable to the Company in respect of his acceptance of the Rights Shares provisionally allotted to him and (if applicable) in respect of his application for Excess Rights Shares as per the instructions received by CDP whether under the ARE, the ARS and/or in any other application form for Rights Shares in relation to the Rights Issue differs from the amount actually received by CDP, the Company and CDP shall be authorised and entitled to determine and appropriate all amounts received by CDP on the Company's behalf for each application on its own whether under the ARE, the ARS and/or any other application form for Rights Shares in relation to the Rights Issue as follows: firstly, towards payment of all amounts payable in respect of his acceptance of the Rights Shares provisionally allotted to him; and secondly, (if applicable) towards payment of all amounts payable in respect of his application for Excess Rights Shares. The determination and appropriation by the Company and CDP shall be conclusive and binding;

APPENDIX A – PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

- (b) if the Entitled Depositor has attached a remittance to the ARE, the ARS and/or any other application form for Rights Shares in relation to the Rights Issue made through CDP, he would have irrevocably authorised the Company and CDP, in applying the amounts payable for his acceptance of the Rights Shares and (if applicable) his application for Excess Rights Shares, to apply the amount of the remittance which is attached to the ARE, the ARS and/or any other application form for Rights Shares and Excess Rights Shares in relation to the Rights Issue made through CDP; and
- (c) in the event that the Entitled Depositor accepts the Rights Shares provisionally allotted to him by way of the ARE and/or the ARS and/or has applied for Excess Rights Shares by way of the ARE and also by way of Electronic Application(s), the Company and/or CDP shall be authorised and entitled to accept his instructions in whichever mode or combination as the Company and/or CDP may, in their/its absolute discretion, deem fit. Without prejudice to the generality of the foregoing, in such a case, the Entitled Depositor shall be deemed as having irrevocably authorised the Company and/or CDP to apply all amounts received whether under the ARE, the ARS and/or any other acceptance and/or application for Excess Rights Shares (including Electronic Application(s)) in whichever mode or combination as the Company and/or CDP may, in their/its absolute discretion, deem fit.

5.3 Availability of Excess Rights Shares

The Excess Rights Shares available for application are subject to the terms and conditions contained in the ARE, this Offer Information Statement and (if applicable) the Constitution of the Company. Applications for Excess Rights Shares will, at the Directors' absolute discretion, be satisfied from such Rights Shares as are not validly taken up by the Entitled Shareholders, the original allottee(s) or their respective renounee(s) or the Purchaser(s) of the provisional allotments of Rights Shares together with the aggregated fractional entitlements to the Rights Shares, any unsold "nil-paid" provisional allotment of Rights Shares (if any) of Foreign Shareholders and any Rights Shares that are otherwise not allotted for whatever reason in accordance with the terms and conditions contained in the ARE and this Offer Information Statement. In the event that applications are received by the Company for more Excess Rights Shares than are available, the Excess Rights Shares available will be allotted in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company. **CDP TAKES NO RESPONSIBILITY FOR ANY DECISION THAT THE DIRECTORS MAY MAKE.** In the allotment of Excess Rights Shares, preference will be given to the rounding of odd lots, and Substantial Shareholders and Directors 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 of the Company will rank last in priority for the rounding of odd lots and allotment of Excess Right Shares. The Company will also not allot any Excess Right Shares that will result in a transfer of controlling interest in the Company unless otherwise approved by Shareholders in a general meeting. The Company reserves the right to refuse any application for Excess Rights Shares, in whole or in part, without assigning any reason whatsoever. In the event that the number of Excess Rights Shares allotted to an Entitled Depositor is less than the number of Excess Rights Shares applied for, the Entitled Depositor shall be deemed to have accepted the number of Excess Rights Shares actually allotted to him.

If no Excess Rights Shares are allotted or if the number of Excess Rights Shares allotted is less than that applied for, the amount paid on application or the surplus application monies, as the case may be, will be refunded to such Entitled Depositors, without interest or any share of revenue or other benefit arising therefrom, within three (3) Business Days after the commencement of trading of the Rights Shares, by crediting their bank accounts with the relevant Participating Bank **AT THEIR OWN RISK** (if they had applied for Excess Rights Shares by way of an Electronic Application through an ATM of a Participating Bank), the receipt by such banks being a good discharge to the Company and CDP of their obligations, if any, thereunder, or by means of a crossed cheque in Singapore currency drawn on a bank in Singapore and sent **BY ORDINARY POST AT THEIR OWN RISK** to their mailing address as maintained in the records of CDP or in such other manner as they may have agreed with CDP for the payment of any cash distributions (if they had applied for Excess Rights Shares through CDP).

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5.4 Deadlines

It should be particularly noted that unless:

- (a) acceptance of the provisional allotment of Rights Shares is made by the Entitled Depositors or the Purchasers (as the case may be) by way of an Electronic Application through an ATM of a Participating Bank and payment of the full amount payable for such Rights Shares is effected by **9.30 p.m. on 9 May 2018** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company);
- (b) the duly completed and original signed ARE or ARS accompanied by a single remittance for the full amount payable for the relevant number of Rights Shares accepted and (if applicable) Excess Rights Shares applied for at the Issue Price, made in Singapore currency in the form of a Cashier's Order or Banker's Draft drawn on a bank in Singapore and made payable to "**CDP — 3CENERGY RIGHTS ISSUE ACCOUNT**" and crossed "**NOT NEGOTIABLE, A/C PAYEE ONLY**" with the names and Securities Account numbers of the Entitled Depositors or the Purchasers (as the case may be) clearly written in block letters on the reverse side of the Cashier's order or Banker's Draft is submitted by hand to **3CENERGY LIMITED C/O THE CENTRAL DEPOSITORY (PTE) LIMITED**, at **9 NORTH BUONA VISTA DRIVE, #01-19/20 THE METROPOLIS, SINGAPORE 138588** or by post in the self-addressed envelope provided, **AT THE SENDER'S OWN RISK, to 3CENERGY LIMITED C/O THE CENTRAL DEPOSITORY (PTE) LIMITED, ROBINSON ROAD POST OFFICE, P.O. BOX 1597, SINGAPORE 903147** by **5.00 p.m. on 9 May 2018** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company); or
- (c) acceptance is made by a Depository Agent via the SGX-SSH Service and payment in Singapore currency by way of telegraphic transfer by the Depository Agent/(s) for the Rights Shares is effected by **5.00 p.m. on 9 May 2018** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company),

the provisional allotment of Rights Shares will be deemed to have been declined and shall forthwith lapse and become void and cease to be capable of acceptance.

All monies received in connection therewith will be returned to the Entitled Depositors or the Purchasers (as the case may be) without interest or any share of revenue or other benefit arising therefrom **BY ORDINARY POST** and at the **ENTITLED DEPOSITOR'S OR PURCHASERS' OWN RISK (AS THE CASE MAY BE)** to their mailing addresses as maintained in the records of CDP.

ACCEPTANCES AND/OR APPLICATIONS ACCOMPANIED BY ANY OTHER FORMS OF PAYMENT (INCLUDING THE USE OF A PERSONAL CHEQUE, POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL NOT BE ACCEPTED.

5.5 Certificates

The certificates for the Rights Shares and Excess Rights Shares will be registered in the name of CDP or its nominee. Upon the crediting of the Rights Shares and Excess Rights Shares, CDP will send to you, **BY ORDINARY POST AND AT YOUR OWN RISK**, a notification letter showing the number of Rights Shares and Excess Rights Shares credited to your Securities Account.

5.6 General

For reasons of confidentiality, CDP will not entertain telephone enquiries relating to the number of Rights Shares provisionally allotted and credited to your Securities Account. You can verify the number of Rights Shares provisionally allotted and credited to your Securities Account online if you have registered for CDP Internet Access Service or through the CDP Automated Phone Services Hotline number (65) 6535-7511 using your telephone pin (T-Pin). Alternatively, you may proceed personally to CDP with your identity card or passport to verify the number of Rights Shares provisionally allotted and credited to your Securities Account.

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It is your responsibility to ensure that the ARE and/or ARS is accurately completed in all respects and signed in its originality. The Company and/or CDP will be authorised and entitled to reject any acceptance and/or application which does not comply with the terms and instructions contained herein and in the ARE and/or ARS, or which is otherwise incomplete, incorrect, unsigned, signed but not in its originality or invalid in any respect. Any decision to reject the ARE and/or ARS on the grounds that it has been signed but not in its originality, incompletely, incorrectly or invalidly signed, completed or submitted will be final and binding, and neither CDP nor the Company accepts any responsibility or liability for the consequences of such a decision.

EXCEPT AS SPECIFICALLY PROVIDED FOR IN THIS OFFER INFORMATION STATEMENT, ACCEPTANCE OF THE PROVISIONAL ALLOTMENT OF RIGHTS SHARES AND (IF APPLICABLE) YOUR APPLICATION FOR EXCESS RIGHTS SHARES IS IRREVOCABLE.

No acknowledgement will be given for any submissions sent by post, deposited into boxes located at CDP's premises or submitted by hand at CDP's counters. You can check the status of your acceptance of the provisional allotment of Rights Shares and (if applicable) your application for Excess Rights Shares through the CDP Automated Phone Services Hotline number (65) 6535-7511 using your T-Pin.

CDP Phone User Guide

1. Dial (65) 6535-7511
2. Press '1' for English; Press '2' Mandarin
3. Press '1' for 'All CDP account related queries'
4. Press '3' for 'Corporate Actions Announcement and Transactions'
5. Press '2' for your rights application status
6. Enter your 12 digit CDP securities account number
7. Enter your 6 digit telephone pin

All communications, notices, documents and remittances to be delivered or sent to you will be sent by **ORDINARY POST** to your mailing address as maintained in the records of CDP, and **AT YOUR OWN RISK**.

5.7 Personal Data Privacy

By completing and delivering an ARE or an ARS and in the case of an Electronic Application, by pressing the "Enter" or "OK" or "Confirm" or "Yes" key, an Entitled Depositor or a Purchaser (i) consents to the collection, use and disclosure of his personal data by the Participating Banks, the Share Registrar, Securities Clearing and Computer Services (Pte) Limited, CDP, CPF Board, the SGX-ST and the Company (the "**Relevant Persons**") for the purpose of facilitating his application for the Rights Shares, and in order for the Relevant Persons to comply with any applicable laws, listing rules, regulations and/or guidelines, (ii) warrants that where he discloses the personal data of another person, such disclosure is in compliance with the applicable laws, and (iii) agrees that he will indemnify the Relevant Persons in respect of any penalties, liabilities, claims, demands, losses and damages as a result of his breach of warranty.

APPENDIX A – PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

6. PROCEDURE TO COMPLETE THE ARE / ARS

6.1 Know your holdings and entitlement

A. KNOW YOUR HOLDINGS & ENTITLEMENT

Number of Shares currently held by you	XX,XXX	This is your shareholdings as at Record Date.
Number of Rights Shares provisionally allotted*	Shares as at XX January 2015 (Record Date)	This is the date to determine your rights entitlements.
Issue Price	XX,XXX	This is your number of rights entitlement.
	\$S0.0X per Rights Share	This is price that you need to pay when you subscribe for one rights share.

6.2 Select your application options

B. SELECT YOUR APPLICATION OPTIONS

<p>1. ATM Follow the procedures set out on the ATM screen and submit your application through an ATM of a Participating Bank by XX September 2015 at 9.30 p.m. Participating Banks are XXX, XXX and XXX.</p>	This is the last date and time to subscribe for the rights share through ATM and CDP.
<p>2. MAIL Complete section below and submit this form to CDP by XX September at 5.00 p.m.</p> <p>(i) Only BANKER'S DRAFT/CASHIER'S ORDER payable to "CDP-XXXXX RIGHTS ISSUE ACCOUNT" will be accepted (ii) Applications using a PERSONAL CHEQUE, POSTAL ORDER or MONEY ORDER will be rejected (iii) Write your name and securities account number on the back of the Banker's Draft/Cashier's Order</p>	You can apply your rights shares through ATMs of these participating banks.
	This is the payee name to be issued on your Cashier's Order where XXXXX is the name of the issuer.

Note: Please refer to the ARE/ARS for the actual holdings, entitlements, Record Date, Issue Price, Closing Date for subscription, list of participating ATM banks and payee name on the Cashier's Order.

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6.3 Declaration

C. DECLARATION

Please read the instructions overleaf and fill in the blanks below accordingly.

i. Total Number of Rights Shares Applied:
(Provisionally Allotted + Excess Rights Shares)

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ii. Cashier's Order/Banker's Draft Details:
(Input last 6 digits of CO/ BD)

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Signature of Shareholder(s)

Date

Fill in the total number of the rights shares and excess rights shares (for ARE)/ number of rights shares (for ARS) that you wish to subscribe within the boxes.

Fill in the 6 digits of the CO / BD number (eg.001764) within the boxes.

Sign within the box.

Notes:

- (i) If the total number rights shares applied exceeds the provisional allotted holdings in your CDP Securities Account as at Closing Date, the remaining application will be put under excess and subjected to the excess allocation basis.
- (ii) The total number of rights shares applied will be based on cash amount stated in your Cashier's Order/Banker's Draft. The total number of rights shares will be appropriated accordingly if the applied quantity exceeds this amount.
- (iii) Please note to submit one Cashier's Order per application form.

6.4 Sample of a Cashier's Order



APPENDIX B – PROCEDURES FOR ACCEPTANCE, PAYMENT, SPLITTING, RENUNCIATION AND EXCESS APPLICATION BY ENTITLED SCRIPHOLDERS

Acceptances of the provisional allotment of and any excess application for the Rights Shares must be made on the appropriate form(s) accompanying and forming part of this Offer Information Statement.

Entitled Scripholders are entitled to receive this Offer Information Statement together with the following documents which are enclosed herewith, and form part of this Offer Information Statement:-

Renounceable PAL incorporating:-

Form of Acceptance	FORM A
Request for Splitting	FORM B
Form of Renunciation	FORM C
Form of Nomination	FORM D
Excess Rights Shares Application Form	FORM E

The provisional allotments of the Rights Shares and application for Excess Rights Shares are governed by the terms and conditions of this Offer Information Statement, (if applicable) the Constitution of the Company and the instructions contained in the PAL. The number of Rights Shares provisionally allotted to Entitled Scripholders is indicated in the PAL (fractional entitlement(s), if any, having been disregarded). Entitled Scripholders may accept their provisional allotments, in full or in part, and are eligible to apply for Rights Shares in excess of their entitlements under the Rights Issue. Full instructions for the acceptance of and payment for the Rights Shares provisionally allotted to Entitled Scripholders and the procedures to be adopted should they wish to renounce, transfer or split all or part of their provisional allotments are set out in the Offer Information Statement and the PAL.

**THE FULL AMOUNT PAYABLE FOR THE RELEVANT NUMBER OF RIGHTS SHARES ACCEPTED/
APPLIED FOR WILL BE ROUNDED UP TO THE NEAREST WHOLE CENT, IF APPLICABLE.**

Where any acceptance, application and/or payment does not conform strictly to the instructions set out under this Offer Information Statement, the ARE, the ARS, the PAL, (if applicable) the Constitution of the Company and/or any other application form for the Rights Shares and/ or Excess Rights Shares, or is illegible, incomplete, incorrectly completed or which is accompanied by an improperly or insufficiently drawn remittance, the Company and/or the Share Registrar may, at their absolute discretion, reject or treat as invalid any such acceptance, application, payment and/or other processes of remittances at any time after receipt in such manner as they/it may deem fit.

The Company and the Share Registrar shall be entitled to process each application submitted for the acceptance of the provisional allotment of the Rights Shares and (if applicable) application of Excess Rights Shares and the payment received in relation thereto, pursuant to such application, by an Entitled Scripholder or a renounee, on its own, without regard to any other application and payment that may be submitted by the same Entitled Scripholder or renounee. For the avoidance of doubt, insufficient payment for an application may render the application invalid; evidence of payment (or overpayment) in other applications shall not constitute, or be construed as, an affirmation of such invalid application submitted for the acceptance of the provisional allotment of the Rights Shares and (if applicable) application for Excess Rights Shares.

Entitled Scripholders should note that all dealings in and transactions of, the provisional allotments of Rights Shares through Catalist will be effected under the book entry (scripless) settlement system. Accordingly, the PALs will not be valid for delivery pursuant to trades done on Catalist.

APPENDIX B – PROCEDURES FOR ACCEPTANCE, PAYMENT, SPLITTING, RENUNCIATION AND EXCESS APPLICATION BY ENTITLED SCRIPHOLDERS

Unless expressly provided to the contrary in this Offer Information Statement and/or the PAL, a person who is not a party to any contract made pursuant to this Offer Information Statement and/or the PAL has no rights under the Contracts (Rights of Third Parties) Act (Chapter 53B) of Singapore to enforce any term of such contracts. Notwithstanding any term contained herein, the consent of any third party is not required for any subsequent agreement by the parties hereto to amend or vary (including any release or compromise of any liability) or terminate such contracts. Where third parties are conferred rights under such contracts, those rights are not assignable or transferable.

(a) Form of Acceptance (FORM A)

Entitled Scripholders who wish to accept their entire provisional allotments of Rights Shares or to accept any part of it and decline the balance, should complete and sign the Form of Acceptance (Form A) for the number of Rights Shares which they wish to accept and forward at the sender's own risk, the PAL in its entirety, duly completed and signed, together with a single remittance for the payment in the prescribed manner to **3CENERGY LIMITED C/O THE SHARE REGISTRAR, TRICOR BARBINDER SHARE REGISTRATION SERVICES, 80 ROBINSON ROAD #11-02, SINGAPORE 068898** so as to reach the Share Registrar not later than **5.00 p.m. on 9 May 2018** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

(b) Insufficient Payment

If no remittance is attached or the remittance attached is less than the full amount payable for the provisional allotment of Rights Shares accepted by the Entitled Scripholder and (if applicable) the Excess Rights Shares applied for by the Entitled Scripholder; the attention of the Entitled Scripholder is drawn to paragraph (c) of this Appendix C which sets out the circumstances and manner in which the Company and the Share Registrar shall be entitled to determine the number of Rights Shares which the Entitled Scripholder has given instructions to accept.

(c) Appropriation

An Entitled Scripholder should note that by accepting his provisional allotment of Rights Shares, he acknowledges that, the Company and the Share Registrar, in determining the number of Rights Shares which the Entitled Scripholder has given instructions to accept, shall be authorised and entitled to have regard to the aggregate amount of payment received for the acceptance of Rights Shares, whether by way of Cashier's Order or Banker's Draft drawn on a bank in Singapore to be applied towards the payment of his acceptance of Rights Shares.

(d) Request for Splitting (Form B) and Form of Renunciation (Form C)

Entitled Scripholders who wish to accept a portion of their provisional allotments of Rights Shares and renounce the balance of their provisional allotments of Rights Shares, or who wish to renounce all or part of their provisional allotments in favour of more than one person, should first, using the Request for Splitting (Form B), request to have their provisional allotments under the PAL split into separate PALs (the "**Split Letters**") according to their requirements. The duly completed Form B together with the PAL, in its entirety, duly completed and signed, should be returned to **3CENERGY LIMITED C/O THE SHARE REGISTRAR, TRICOR BARBINDER SHARE REGISTRATION SERVICES, 80 ROBINSON ROAD #11-02, SINGAPORE 068898** so as to arrive not later than **5.00 p.m. on 9 May 2018** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company). Split Letters will then be issued to Entitled Scripholders in accordance with their request. No Split Letters will be issued to Entitled Scripholders if Form B (together with the PAL in its entirety) is received after **5.00 p.m. on 9 May 2018** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

APPENDIX B – PROCEDURES FOR ACCEPTANCE, PAYMENT, SPLITTING, RENUNCIATION AND EXCESS APPLICATION BY ENTITLED SCRIPHOLDERS

The Company reserves the right to reject any request for Split Letters if, in the opinion of the Directors, the Rights Shares requested for in the Split Letters are in unreasonable denominations. The surrender of the PAL purported to be signed by an Entitled Scripholder shall be conclusive evidence in favour of the Company, the Share Registrar and any other person involved in the Rights Issue of the title of the person(s) lodging it, or on whose behalf it is lodged, to deal with the same and to receive Split Letter(s) and to have credited to that person's Securities Account with CDP the Rights Shares allotted to him or, if relevant, to receive physical Share certificate(s) and/or to receive any statement from CDP and/or refund of acceptance or application monies. Instructions relating to acceptance, payment, renunciation, nomination and consolidation set out in the PAL shall apply to the Split Letters received consequent upon the original provisional allotment of Rights Shares being split.

The Split Letters representing the number of Rights Shares which Entitled Scripholders intend to renounce, may be renounced by completing Form C before delivery to the renounee. Entitled Scripholders should complete Form A of the Split Letter(s) representing that part of their provisional allotments they intend to accept, if any, and forward the said Split Letter(s) together with payment in the prescribed manner to **3CENERGY LIMITED C/O THE SHARE REGISTRAR, TRICOR BARBINDER SHARE REGISTRATION SERVICES, 80 ROBINSON ROAD #11-02, SINGAPORE 068898** so as to arrive not later than **5.00 p.m. on 9 May 2018** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

Entitled Scripholders who wish to renounce his entire provisional allotment of Rights Shares in favour of one person, or renounce any part of it in favour of one person and decline the balance, should complete Form C for the number of provisional allotment of Rights Shares which they wish to renounce and deliver the PAL in its entirety to the renounee(s).

The surrender of the PAL purported to be signed by an Entitled Scripholder shall be conclusive evidence in favour of the Company, the Share Registrar and any other person involved in the Rights Issue of the title of the renounee to deal with it and (if applicable) to receive Split Letters and to have credited to the renounee's Securities Account with CDP the Rights Shares renounced to him or, if relevant, to receive physical Share certificate(s) for the Rights Shares and/or to receive any statement from CDP and/or return or refund of surplus acceptance monies.

(e) Form of Nomination (with Consolidated Listing Form) (Form D)

Each Entitled Scripholder may consolidate the Rights Shares provisionally allotted in the PAL together with those comprised in any PALs and/or Split Letters renounced in his favour by completing and signing Form A (Form of Acceptance) and the Consolidated Listing Form in Form D (Form of Nomination) of the PAL and attaching thereto all the said renounced PALs and/or Split Letters, each duly completed and signed and with the serial number of the Principal PAL (as hereinafter defined) stated on each of them. A renounee who is not an Entitled Scripholder and who wishes to consolidate the provisional allotments of Rights Shares comprised in several renounced PALs and/or Split Letters in one name only or in the name of a joint Securities Account should complete the Consolidated Listing Form in Form D (Form of Nomination) of only one PAL or Split Letter (the "**Principal PAL**") by entering therein details of the renounced PALs and/or Split Letters and attaching thereto all the said renounced PALs and/or Split Letters, each duly completed and signed, and with the serial number of the Principal PAL stated on each of them. **ALL THE RENOUNCED PALS AND SPLIT LETTERS, EACH DULY COMPLETED AND SIGNED, MUST BE ATTACHED TO FORM A OR FORM D (AS THE CASE MAY BE).** All duly completed and signed Form Ds together with PALs in its entirety, together with payment in the prescribed manner, are to reach **3CENERGY LIMITED C/O THE SHARE REGISTRAR, TRICOR BARBINDER SHARE REGISTRATION SERVICES, 80 ROBINSON ROAD #11-02, SINGAPORE 068898** not later than **5.00 p.m. on 9 May 2018** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

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(f) **Payment**

Payment in relation to PALs must be made in the form of a Banker's Draft or Cashier's Order in Singapore currency drawn on a bank in Singapore and made payable to "**3CENERGY LIMITED – RIGHTS ISSUE ACCOUNT**" and crossed "**NOT NEGOTIABLE, A/C PAYEE ONLY**" with the name and address of the Entitled Scripholder or accepting party clearly written on the reverse side of the Banker's Draft or Cashier's Order. The completed and signed PAL and remittance should be addressed to and forwarded at the sender's own risk to **3CENERGY LIMITED C/O THE SHARE REGISTRAR, TRICOR BARBINDER SHARE REGISTRATION SERVICES, 80 ROBINSON ROAD #11-02, SINGAPORE 068898** so as to reach the Share Registrar not later than **5.00 p.m. on 9 May 2018** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company). **NO OTHER FORM OF PAYMENT (INCLUDING THE USE OF A PERSONAL CHEQUE, POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL BE ACCEPTED.**

If acceptance and payment in the manner specified in the PAL are not received by **5.00 p.m. on 9 May 2018** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company), the provisional allotments of Rights Shares will be deemed to have been declined and shall forthwith lapse and become void and will cease to be capable of acceptance, and such provisional allotments not so accepted will be used to satisfy Excess Applications, if any, or disposed of or dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company. The Company will return all unsuccessful application monies received in connection therewith by means of a crossed cheque drawn on a bank in Singapore and sent **BY ORDINARY POST** and at the risk of the Entitled Scripholders or their renounee(s) to their mailing addresses as maintained with the Share Registrar, as the case may be, without interest or share of revenue or benefit arising there from within 14 days after the Closing Date.

(g) **Excess Rights Shares Application Form (Form E)**

Entitled Scripholders who wish to apply for Excess Rights Shares in addition to those which have been provisionally allotted to them may do so by completing and signing the Excess Rights Shares Application Form (Form E of the PAL) and forwarding it with a **SEPARATE REMITTANCE** for the full amount payable in respect of the Excess Rights Shares applied for in the form and manner set out above, by post in the self-addressed envelope provided at their own risk, to **3CENERGY LIMITED C/O THE SHARE REGISTRAR, TRICOR BARBINDER SHARE REGISTRATION SERVICES, 80 ROBINSON ROAD #11-02, SINGAPORE 068898** so as to arrive not later than **5.00 p.m. on 9 May 2018** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company). **NO OTHER FORM OF PAYMENT (INCLUDING THE USE OF A POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL BE ACCEPTED.**

FORM E IS NOT TRANSFERABLE AND MAY ONLY BE USED BY THE ENTITLED SCRIPHOLDERS NAME HEREIN.

The Excess Rights Shares available for application are subject to the terms and conditions contained in this Offer Information Statement, (if applicable) the Constitution of the Company and instructions contained in the PAL (including Form E). Applications for Excess Rights Shares will, at the Directors' absolute discretion, be satisfied from such Rights Shares as are not validly taken up by the Entitled Shareholders or their respective renounee(s) or the Purchaser(s) of the provisional allotments of Rights Shares, the unsold "nil-paid" provisional allotments of Right Shares (if any) of Foreign Shareholders and any Rights Shares that are otherwise not allotted for any reason in accordance with the terms and conditions of this Offer Information Statement, (if applicable) the Constitution of the Company and instructions contained in the PAL (including Form E) and/or any other application form for the Rights Shares. In the event that applications are received by the Company for more Excess Rights Shares than are available, the Excess Rights Shares available will be allotted in such manner as the Directors, in their absolute discretion, deem fit in the interests of the Company. In the allotment of Excess Rights Shares, preference will be given to

APPENDIX B – PROCEDURES FOR ACCEPTANCE, PAYMENT, SPLITTING, RENUNCIATION AND EXCESS APPLICATION BY ENTITLED SCRIPHOLDERS

Shareholders for the rounding of odds 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 shall rank last in priority. The Company reserves the right to allot the Excess Rights Shares applied for under Form E in any manner as the Directors may deem fit and to reject or refuse, in whole or in part, any application for Excess Rights Shares without assigning any reason therefor.

In the event that the number of the Excess Rights Shares allotted to Entitled Scripholders is less than the number of Excess Rights Shares applied for, Entitled Scripholders shall be deemed to have accepted the number of Excess Rights Shares actually allotted to them.

If no Excess Rights Shares are allotted to Entitled Scripholders or if the number of Excess Rights Shares allotted to them is less than that applied for, it is expected that the amount paid on application or the surplus of the application monies for Excess Rights Shares received by the Company, as the case may be, will be refunded to them by the Company without interest or any share of revenue or other benefit arising therefrom within 14 days after the Closing Date, by means of a crossed cheque drawn on a bank in Singapore and sent **BY ORDINARY POST AT THEIR OWN RISK** to their mailing addresses as maintained with the Share Registrar.

(h) General

No acknowledgements or receipts will be issued in respect of any acceptances, remittances or applications.

Entitled Scripholders or renounees (as the case may be) who are in any doubt as to the action they should take should consult their stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.

Upon listing and quotation of the Rights Shares on the Catalist, any trading of the Rights Shares on Catalist will be via the book-entry (scripless) settlement system. All dealings in, and transactions (including transfers) of, the Rights Shares effected through the Catalist and/or CDP shall be in accordance with CDP's "Terms and Conditions for Operation of Securities Accounts with CDP" as the same may be amended from time to time, copies of which are available from CDP.

To facilitate scripless trading, Entitled Scripholders and their renounees who wish to accept their provisional allotment of the Rights Shares and (if applicable) apply for Excess Rights Shares and who wish to trade the Rights Shares issued to them on the Catalist under the book-entry (scripless) settlement system should open and maintain Securities Accounts with CDP in their own names (if they do not already maintain such Securities Accounts) before accepting any provisional allotment of the Rights Shares or applying for any Excess Rights Shares in order for the number of Rights Shares and, if applicable, the Excess Rights Shares that may be allotted and issued to them to be credited by CDP into their Securities Accounts. Entitled Scripholders and their renounees who wish to accept the provisional allotments of the Rights Shares and (if applicable) apply for the Excess Rights Shares must fill in their Securities Account numbers and/or NRIC/passport numbers (for individuals) or registration numbers (for corporations) in the relevant forms comprised in the PAL. Entitled Scripholders and their renounees who fail to do so or whose particulars are incorrect or invalid or whose particulars as provided differ from those particulars in their Securities Accounts maintained with CDP will be issued physical certificates in their own names for the Rights Shares allotted to them and if applicable, the Excess Rights Shares allotted to them. Such physical certificates, if issued, will be forwarded to such person(s) entitled thereto by ordinary post at their own risk. Physical certificates will not be valid for delivery pursuant to trades done on the Catalist under the book-entry (scripless) settlement system although they will continue to be *prima facie* evidence of legal title.

APPENDIX B – PROCEDURES FOR ACCEPTANCE, PAYMENT, SPLITTING, RENUNCIATION AND EXCESS APPLICATION BY ENTITLED SCRIPHOLDERS

If the Entitled Scripholders' addresses stated in the PALs are different from their addresses registered with CDP, they must inform CDP of their updated addresses promptly, failing which the notification letters on successful allotments will be sent to their addresses last registered with CDP. A holder of physical share certificate(s), or an Entitled Scripholder who has not deposited his share certificate(s) with CDP but who wishes to trade on the Catalist, must deposit with CDP his share certificate(s), together with the duly executed instrument(s) of transfer in favour of CDP, and have his Securities Account credited with the number of Rights Shares or existing Shares, as the case may be, before he can effect the desired trade.

THE FINAL TIME AND DATE FOR ACCEPTANCES AND/OR APPLICATIONS AND PAYMENT FOR THE RIGHTS SHARES UNDER THE RIGHTS ISSUE IS 5.00 P.M. ON 9 MAY 2018 (OR SUCH OTHER TIME(S) AND/OR DATE(S) AS MAY BE ANNOUNCED FROM TIME TO TIME BY OR ON BEHALF OF THE COMPANY).

(i) Personal Data Privacy

By completing and delivering the PAL, an Entitled Scripholder or a renouncee (i) consents to the collection, use and disclosure of his personal data by the Share Registrar, CDP, the CPF Board, SGX-ST and the Company for the purpose of facilitating his application for the Rights Shares, and in order for the aforesaid persons to comply with any applicable laws, listing rules, regulations and/or guidelines, (ii) warrants that where he discloses the personal data of another person, such disclosure is in compliance with the applicable laws, and (iii) agrees that he will indemnify the Share Registrar, CDP, the CPF Board, SGX-ST and the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of his breach of warranty.

APPENDIX C – ADDITIONAL TERMS AND CONDITIONS FOR ELECTRONIC APPLICATION THROUGH ATMS OF PARTICIPATING BANKS

The procedures for Electronic Applications at ATMs of the Participating Banks are set out on the ATM screens of the relevant Participating Banks (the “**Steps**”).

Please read carefully the terms of this Offer Information Statement, the Steps, and the terms and conditions for Electronic Applications set out below before making an Electronic Application. An ATM card issued by one (1) Participating Bank cannot be used in respect of the acceptance and (if applicable) excess application for Rights Shares at an ATM belonging to other Participating Banks. Any Electronic Application which does not strictly conform to the instructions set out on the screens of the ATM through which the Electronic Application is made will be rejected.

Any reference to the “**Applicant**” in the terms and conditions for Electronic Applications and the Steps shall mean the Shareholder or the purchaser of the provisional allotment of Rights Shares who accepts or (as the case may be) applies for the Rights Shares through an ATM of the Participating Banks. An Applicant must have an existing bank account with, and be an ATM cardholder of, one (1) of the Participating Banks before he can make an Electronic Application at the ATMs of that Participating Bank. The actions that the Applicant must take at ATMs of the other Participating Banks are set out on the ATM screens of the relevant Participating Banks. Upon the completion of his Electronic Application transaction, the Applicant will receive an ATM transaction slip (the “**Transaction Record**”), confirming the details of his Electronic Application. The Transaction Record is to be retained by the Applicant and should not be submitted with any ARE/ARS.

An Applicant, including one who has a joint bank account with a Participating Bank, must ensure that he enters his own Securities Account number when using the ATM card issued to him in his own name. Using his own Securities Account number with an ATM card which is not issued to him in his own name will render his acceptance/application liable to be rejected.

The Electronic Application shall be made on, and subject to, the terms and conditions of this Offer Information Statement, including but not limited to the terms and conditions appearing below.

- (1) In connection with his Electronic Application for the Rights Shares, the Applicant is required to confirm statements to the following effect in the course of activating the ATM for his Electronic Application:
 - (a) that he has received a copy of this Offer Information Statement and has read, understood and agreed to all the terms and conditions of acceptance and application for the Rights Shares and this Offer Information Statement prior to effecting the Electronic Application and agrees to be bound by the same; and
 - (b) that he consents to the disclosure of his name, NRIC/passport number, address, nationality, Securities Account number, CPF Investment Account number and application details (the “**Relevant Particulars**”) from his account with that Participating Bank to the Share Registrar, Securities Clearing & Computer Services (Pte) Ltd (SCCS), CDP, CPF, the SGX-ST, and the Company (the “**Relevant Parties**”).

His application will not be successfully completed and cannot be recorded as a completed transaction in the ATM unless he presses the “**Enter**” or “**OK**” or “**Confirm**” or “**Yes**” key. By doing so, the Applicant shall be treated as signifying his confirmation of each of the 2 statements. In respect of statement 1(b) above, his confirmation, by pressing the “**Enter**” or “**OK**” or “**Confirm**” or “**Yes**” key, shall signify and shall be treated as his written permission, given in accordance with the relevant laws of Singapore including Section 47(4) of the Banking Act (Chapter 19) of Singapore, to the disclosure by that Participating Bank of the Relevant Particulars of his account with that Participating Bank to the Relevant Parties.

- (2) An Applicant may make an Electronic Application at an ATM of any Participating Bank for the Rights Shares using cash only by authorising such Participating Bank to deduct the full amount payable from his account with such Participating Bank.

APPENDIX C – ADDITIONAL TERMS AND CONDITIONS FOR ELECTRONIC APPLICATION THROUGH ATMS OF PARTICIPATING BANKS

- (3) The Applicant irrevocably agrees and undertakes to subscribe for and to accept the lesser of the number of Rights Shares provisionally allotted and Excess Rights Shares applied for as stated on the Transaction Record or the number of provisionally allotted Rights Shares standing to the credit of the “Free Balance” of his Securities Account as at the Closing Date. In the event that the Company decides to allot any lesser number of such Excess Rights Shares or not to allot any Excess Rights Shares to the Applicant, the Applicant agrees to accept the decision as final.
- (4) If the Applicant’s Electronic Application is successful, his confirmation (by his action of pressing the “Enter” or “OK” or “Confirm” or “Yes” key on the ATM) of the number of Rights Shares accepted or Excess Rights Shares applied for shall signify and shall be treated as his acceptance of the number of Rights Shares accepted or Excess Rights Shares applied that may be allotted to him.
- (5) In the event that the Applicant accepts the Rights Shares by way of a ARE and/or a ARS (as the case may be) and/or by way of acceptance through the Electronic Application through the ATM, CDP shall be authorised and entitled to accept the Applicant’s instructions in whichever mode or a combination thereof as it may, in its absolute discretion, deem fit. In determining the number of Rights Shares that the Applicant has validly given instructions to accept, the Applicant shall be deemed to have irrevocably given instructions to accept such number of Rights Shares not exceeding the number of provisionally allotted Rights Shares that are standing to the credit of the “Free Balance” of his Securities Account as at the Closing Date, and CDP, in determining the number of Rights Shares that the Applicant has validly given instructions to accept, shall be authorised and entitled to have regard to the aggregate amount of payment received for the acceptances, whether by way of banker’s draft or cashier’s order accompanying the ARE and/or ARS by way of acceptance through the Electronic Application through the ATM.
- (6) If applicable, in the event that the Applicant applies for Excess Rights Shares by way of a ARE and by way of application through the Electronic Application through the ATM, CDP shall be authorized and entitled to accept the Applicant’s instructions in whichever mode or a combination thereof as it may, in its absolute discretion, deem fit. In determining the number of Excess Rights Shares which the Applicant has validly given instructions for the application of, the Applicant shall be deemed to have irrevocably given instructions to apply for and agreed to accept such number of Excess Rights Shares not exceeding the aggregate number of Excess Rights Shares for which he has applied by way of application through Electronic Application through the ATM and by way of ARE. CDP, in determining the number of Excess Rights Shares which the Applicant has given valid instructions for application, shall be authorised and entitled to have regard to the aggregate amount of payment received for the application of the Excess Rights Shares, whether by way of banker’s draft or cashier’s order accompanying the ARE by way of application through Electronic Application through the ATM.
- (7) The Applicant irrevocably requests and authorises the Company to:
 - (a) register or procure the registration of the Rights Shares allotted to the Applicant in the name of CDP for deposit into his Securities Account;
 - (b) return (without interest or any share of revenue or other benefit arising there from) the application monies, should his Electronic Application for Rights Shares or Excess Rights Shares not be accepted, by automatically crediting the Applicant’s bank account with his Participating Bank with the relevant amount within 3 business days after the commencement of trading of the Rights Shares; and
 - (c) return (without interest or any share of revenue or other benefit arising there from) the balance of the application monies, should his Electronic Application for Excess Rights Shares be accepted in part only, by automatically crediting the Applicant’s bank account with his Participating Bank with the relevant amount within 3 business days after the commencement of trading of the Rights Shares.

APPENDIX C – ADDITIONAL TERMS AND CONDITIONS FOR ELECTRONIC APPLICATION THROUGH ATMS OF PARTICIPATING BANKS

- (8) **BY MAKING AN ELECTRONIC APPLICATION, THE APPLICANT CONFIRMS THAT HE IS NOT ACCEPTING/APPLYING FOR THE RIGHTS SHARES AS NOMINEE OF ANY OTHER PERSON.**
- (9) The Applicant irrevocably agrees and acknowledges that his Electronic Application is subject to risks of electrical, electronic, technical and computer-related faults and breakdowns, fires, acts of God, mistakes, losses and theft (in each case whether or not within the control of the Company, CDP, or the Participating Banks), and any other events beyond the control of the Company, CDP, or the Participating Banks and if, in any such event, our Company, CDP, or the Participating Banks do not record or receive the Applicant's Electronic Application, or data relating to the Applicant's Electronic Application or the tape containing such data is lost, corrupted, destroyed or not otherwise accessible, whether wholly or partially for whatever reason, the Applicant shall be deemed not to have made an Electronic Application and the Applicant shall have no claim whatsoever against the Company, CDP, or the Participating Banks for the purported acceptance of the Rights Shares accepted and (if applicable) Excess Rights Shares applied for or for any compensation, loss or damage in connection therewith or in relation thereto.
- (10) Electronic Applications may only be made at the ATMs of the Participating Banks from Mondays to Saturdays (excluding public holidays) between 7.00 a.m. to 9.30 p.m.
- (11) Electronic Applications shall close at **9.30 p.m. on 9 May 2018** or such other time as the Directors may, in their absolute discretion, decide.
- (12) All particulars of the Applicant in the records of his Participating Bank at the time he makes his Electronic Application shall be deemed to be true and correct and the relevant Participating Bank and the Relevant Parties shall be entitled to rely on the accuracy of such particulars. If there has been any change in the particulars of the Applicant after the time of the making of his Electronic Application, the Applicant shall promptly notify his Participating Bank.
- (13) The Applicant must have sufficient funds in his bank account(s) with his Participating Bank at the time he makes his Electronic Application, failing which his Electronic Application will not be completed. Any Electronic Application made at the ATMs of the other Participating Banks that does not strictly conform to the instructions set out on the ATM screens of such Participating Banks will be rejected.
- (14) Where an Electronic Application is not accepted, it is expected that the full amount of the application monies will be refunded in S\$ (without interest or any share of revenue or other benefit arising there from) to the Applicant by being automatically credited to the Applicant's account with the relevant Participating Bank within 3 business days after the commencement of trading of the Rights Shares. An Electronic Application may also be accepted in part, in which case the balance amount of application monies will be refunded.
- (15) In consideration of the Company arranging for the Electronic Application facility through the ATMs of the Participating Banks and agreeing to close the Rights Issue at **9.30 p.m. on 9 May 2018** or such later time or date as the Directors may, in their absolute discretion, decide, and by making and completing an Electronic Application, the Applicant agrees that:
- (a) his Electronic Application is irrevocable (whether or not, to the extent permitted by law, any amendment to this Offer Information Statement or replacement or supplemental document is lodged with the Authority);
 - (b) his Electronic Application, the acceptance by the Company and the contract resulting there from shall be governed by and construed in accordance with the laws of Singapore and he irrevocably submits to the exclusive jurisdiction of the Singapore courts;

APPENDIX C – ADDITIONAL TERMS AND CONDITIONS FOR ELECTRONIC APPLICATION THROUGH ATMS OF PARTICIPATING BANKS

- (c) none of the Company, CDP, or the Participating Banks shall be liable for any delays, failures or inaccuracies in the recording, storage or in the transmission or delivery of data relating to his Electronic Application to the Company, CDP, or the Participating Banks due to a breakdown or failure of transmission, delivery or communication facilities or any risks referred to in paragraph 9 above or to any cause beyond their respective controls;
 - (d) he will not be entitled to exercise any remedy of rescission or misrepresentation at any time after acceptance of the provisionally allotted Rights Shares or acceptance of his application for Excess Rights Shares;
 - (e) in respect of the Rights Shares for which his Electronic Application has been successfully completed and not rejected, acceptance of the Applicant's Electronic Application shall be constituted by written notification by or on behalf of the Company and not otherwise, notwithstanding any payment received by or on behalf of the Company; and
 - (f) unless expressly provided to the contrary in this Offer Information Statement or the Electronic Application with respect to enforcement against the Applicant, a person who is not a party to any contracts made pursuant to this Offer Information Statement or the Electronic Application has no rights under the Contracts (Rights of Third Parties) Act (Chapter 53B) of Singapore to enforce any term of such contracts. Notwithstanding any term contained in this Offer Information Statement or the Electronic Application, the consent of any third party is not required for any subsequent agreement by the relevant parties to amend or vary (including any release or compromise of liability) or terminate such contracts. Where the third parties are conferred rights under such contracts, those rights are not assignable or transferable.
- (16) The Applicant should ensure that his personal particulars as recorded by both CDP and the relevant Participating Banks are correct and identical. Otherwise, his Electronic Application may be liable to be rejected. The Applicant should promptly inform CDP of any change in his address failing which the notification letter on successful allotment and/or other correspondence will be sent to his address last registered with CDP.
- (17) The existence of a trust will not be recognised. Any Electronic Application by a trustee must be made in his own name and without qualification. The Company will reject any application by any person acting as nominee.
- (18) In the event that the Applicant accepts or subscribes for the provisionally allotted Rights Shares or (if applicable) applies for Excess Rights Shares, as the case may be, by way of ARE or ARS or by way of Electronic Application through the ATMs, the provisionally allotted Rights Shares and/or Excess Rights Shares will be allotted in such manner as the Company or CDP may, in their absolute discretion, deem fit and the amount paid on acceptance and (if applicable) application or the surplus application monies, as the case may be, will be refunded without interest or any share of revenue or other benefit arising there from within 3 business days after the commencement of trading of the Rights Shares by any one (1) or a combination of the following:
- (a) by means of a crossed cheque sent by ordinary post at his own risk to his mailing address as maintained with CDP or in such other manner as he may have agreed with CDP for the payment of any cash distributions if he accepts and (if applicable) applies through CDP; and
 - (b) crediting the Applicant's bank account with the Participating Bank at his own risk if he accepts and (if applicable) applies through an ATM.
- (19) The Applicant acknowledges that, in determining the total number of Rights Shares represented by the provisional allotments of Rights Shares which he can validly accept, CDP and the Company are entitled and the Applicant authorises the Company and CDP to take into consideration:

APPENDIX C – ADDITIONAL TERMS AND CONDITIONS FOR ELECTRONIC APPLICATION THROUGH ATMS OF PARTICIPATING BANKS

- (a) the total number of Rights Shares represented by the provisional allotment of Rights Shares that the Applicant has validly accepted, whether under the ARE(s) or any other form of application (including Electronic Application through an ATM) for the Rights Shares;
- (b) the total number of Rights Shares represented by the provisional allotment of Rights Shares standing to the credit of the “Free Balance” of the Entitled Depositor’s Securities Account which is available for acceptance; and
- (c) the total number of Rights Shares represented by the provisional allotment of Rights Shares which has been disposed of by the Entitled Depositor.

The Applicant acknowledges that determination of CDP and the Company shall be conclusive and binding on him.

- (20) The Applicant irrevocably requests and authorises CDP to accept instructions from the Participating Bank through whom the Electronic Application is made in respect of the provisional allotment of Rights Shares accepted by the Applicant and (if applicable) the Excess Rights Shares which the Applicant has applied for.
- (21) With regard to any acceptance, application and/or payment which does not conform strictly to the instructions set out under this Offer Information Statement, the ARE, the ARS, the PAL, the Constitution of the Company and/or any other application form for the Rights Shares and/or Excess Rights Shares in relation to the Rights Issue or which does not comply with the instructions for Electronic Application or which is illegible, incomplete, incorrectly completed or which is accompanied by an improperly or insufficiently drawn remittance or where the “Free Balance” of the Applicant’s Securities Account is not credited with, or is credited with less than the relevant number of Rights Shares subscribed as at the Closing Date, the Company and/or CDP may, at their absolute discretion, reject or treat as invalid any such application, payment and/or other processes of remittances at any time after receipt in such manner as they may deem fit.
- (22) The Company and/or CDP shall be entitled to process each application submitted for the acceptance of Rights Shares, and where applicable, application of Excess Rights Shares in relation to the Rights Issue and the payment received in relation thereto, pursuant to such application, by an Entitled Shareholder, on its own, without regard to any other application and payment that may be submitted by the same Entitled Shareholder. For the avoidance of doubt, insufficient payment for an application may render the application invalid; evidence of payment (or overpayment) in other applications shall not constitute, or be construed as, an affirmation of such invalid application submitted for the acceptance of Rights Shares and (if applicable) application for Excess Rights Shares.

APPENDIX D – LIST OF PARTICIPATING BANKS

- (a) DBS Bank Limited including POSB Bank Singapore
- (b) United Overseas Bank Limited

DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Offer Information Statement and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this Offer Information Statement constitutes full and true disclosure of all material facts about the Rights Issue, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Offer Information Statement misleading. Where information in the Offer Information Statement 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 Offer Information Statement in its proper form and context.

Dated this 20th day of April 2018.

DIRECTORS OF 3CENERGY LIMITED
For and on behalf of **3CENERGY LIMITED**

Tong Kooi Ong

Tong Kooi Lian

Loh Chen Peng

Ong Pai Koo @ Sylvester