

LEY CHOON GROUP HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 198700318G)

RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF UP TO 592,406,996 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY – RESULTS OF RIGHTS ISSUE

The Board of Directors (the “Board”) of Ley Choon Group Holdings Limited (the “Company”, and together with its subsidiaries, the “Group”) refers to the announcements dated 24 February 2017, 30 March 2017, 11 April 2017, 20 April 2017, as well as the Offer Information Statement dated 20 April 2017 in relation to the Rights Issue. Unless otherwise defined, all capitalised terms shall bear the same meanings ascribed to them in the Offer Information Statement. Any reference to a time of day herein shall be a reference to Singapore time unless otherwise stated.

1. RESULTS OF THE RIGHTS ISSUE

1.1. Level of subscription

The Board wishes to announce that, based on the total issued share capital of the Company of 592,406,996 Shares as at the Books Closure Date, up to 592,406,996 Rights Shares were available for subscription under the Rights Issue. As at the close of the Rights Issue on 11 May 2017 (the “**Closing Date**”), valid acceptances and Excess Applications for 894,055,236 Rights Shares were received (inclusive of Rights Shares accepted by the Undertaking Shareholder pursuant to the Irrevocable Undertaking), representing approximately 150.92% of the total number of Rights Shares available under the Rights Issue.

Details of the valid acceptances and Excess Applications for the Rights Shares are as follows:

	Number of Rights Shares	As a percentage of the total number of Rights Shares available under the Rights Issue (%)
Valid acceptances	550,385,099 ⁽¹⁾	92.91
Excess applications	343,670,137	58.01
TOTAL	894,055,236	150.92

Note:

⁽¹⁾ Includes 296,379,500 Rights Shares accepted and subscribed for by the Undertaking Shareholder.

1.2. Excess Applications

The provisional allotments of 42,021,897 Rights Shares which were not validly accepted or subscribed, for any reason, by Entitled Shareholders and/or their renounees and/or Purchasers under the Rights Issue were allotted to satisfy Excess Applications.

In the allotment of excess Rights Shares, in compliance with the obligations under the Listing Manual, the Company had given preference to Shareholders for the rounding of odd lots, and Directors and Substantial Shareholders who have control or influence

over the Company in connection with the day-to-day affairs of the Company, or the terms of the Rights Issue, or have representation (direct or through a nominee) on the Board, as well as the Undertaking Shareholder had ranked last in priority for the rounding of odd lots and allotment of the excess Rights Shares.

1.3. Allotment and issue of Rights Shares

In the case of Entitled Depositors, Purchasers, Entitled Scripholders and their renounees (who have furnished valid Securities Accounts numbers in the relevant form(s) comprised in the PAL) with valid acceptances and successful applications for excess Rights Shares, share certificates representing such number of Rights Shares have been registered in the name of CDP or its nominee and despatched to the CDP and CDP will thereafter credit such number of Rights Shares to their relevant Securities Accounts. CDP will then send to the relevant subscribers by ordinary post and at their own risk, to their respective mailing addresses in Singapore as maintained with CDP, a notification letter stating the number of Rights Shares that have been credited to their respective Securities Accounts.

In the case of Entitled Scripholders and their renounees with valid acceptances and successful applications of 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 have been sent to such Entitled Shareholders by ordinary post, at their own risk, to their mailing addresses in Singapore as maintained with the Share Registrar.

1.4. Sale of “nil-paid” rights to Foreign Shareholders

All of the provisional allotments of 394,384 Rights Shares which would otherwise have been provisionally allotted to Foreign Shareholders were sold “nil-paid” on the SGX-ST. 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. 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 Sponsor, the Share Registrar or CDP in connection therewith.

1.5. Net proceeds from the Rights Issue

The Company has raised net proceeds of approximately S\$8.6 million (after deducting estimated expenses of approximately S\$0.2 million but before offsetting the ZC Outstanding Loan) from the Rights Issue (“**Net Proceeds**”). In line with the information disclosed in the Offer Information Statement, the Company intends to utilise the Net Proceeds as follows:

S/N	Use of Proceeds	Sum (S\$'000)
1	Offsetting the ZC Outstanding Loan	3,400
2	Funding new projects or investments when opportunities arise for business expansion	2,100
3	General working capital	3,100
Net proceeds arising from the Rights Issue		8,600

Pending the deployment of the Net Proceeds for the purposes mentioned above, the Net Proceeds may be deposited with banks and/or financial institutions, used for investment in short-term money market instruments and/or marketable securities, as the Directors may, in their absolute discretion, deem appropriate in the interest of the Company.

2. REFUND FOR INVALID OR UNSUCCESSFUL ACCEPTANCES AND EXCESS APPLICATIONS

Where any acceptance for the Rights Shares and/or application for excess Rights Shares is invalid or unsuccessful, the amount paid on acceptance or application, or the surplus application monies, as the case may be, will be refunded to the relevant applicant by CDP on behalf of the Company (in the case of Entitled Depositors) or the Company (in the case of Entitled Scripholders) 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 Applications 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 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 in Singapore currency drawn 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 such other manner as they may have agreed with CDP for the payment of any cash distributions, as the case may be.

3. TRADING OF ODD LOTS

The Shares are currently traded in board lots of one hundred (100) Shares in the ready market. Following the Rights Issue, Shareholders who hold odd lots (i.e. less than one hundred (100) Shares) and who wish to trade in odd lots on Catalist may do so on the unit share market of the SGX-ST. Shareholders should note that the market for trading of such odd lots of Shares may be illiquid.

4. LISTING OF RIGHTS SHARES

The 592,406,996 Rights Shares have been allotted and issued on 18 May 2017 and the Company expects such Rights Shares to be credited into the relevant Securities Accounts on or about 19 May 2017.

The Rights Shares are expected to be listed and quoted on the Official List of the SGX-ST with effect from 9.00 a.m. on or about 19 May 2017. The listing and quotation notice granted by the SGX-ST on 30 March 2017 is not to be taken as an indication of the merits of the Rights Issue, the Rights Shares, the Company, its subsidiaries and their securities.

The Rights Shares, when allotted and issued, will rank *pari passu* in all respects with the then existing issued Shares for any dividends, rights, allotments or other

distributions that may be declared or paid so long as the record date for the same falls on or after the date of issue of the Rights Shares.

The Company wishes to take this opportunity to thank Shareholders for their support in ensuring the successful completion of the Rights Issue.

BY ORDER OF THE BOARD

Toh Choo Huat

Executive Chairman and Chief Executive Officer

18 May 2017

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. (the "**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"). The Sponsor has not independently verified the contents of this announcement.*

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

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