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EFFECTIVE DATE FOR THE PROPOSED CAPITAL REDUCTION

*Unless otherwise defined, all terms used herein shall bear the same meaning as in the Company's circular to its shareholders dated 5 October 2016 ("**Circular**").*

The Company refers to the Circular in relation to the Proposed Capital Reduction.

The Company wishes to announce that it has today lodged the Order of Court approving the Proposed Capital Reduction and other documents as prescribed under the Companies Act, with the Accounting and Corporate Regulatory Authority of Singapore, in relation to the Proposed Capital Reduction. The Proposed Capital Reduction that was approved at the EGM held on 27 October 2016 has taken effect today and payment will be made to shareholders on or about 5 December 2016.

BY ORDER OF THE BOARD OF
K1 VENTURES LIMITED

Winnie Mak
Company Secretary

24 November 2016