LIONGOLD CORP LTD
(Incorporated in Bermuda)
(Company Registration No. 35500)

ASSIGNMENT OF FIRST INSTALMENT OF TERM LOAN FACILITY OF AN AGGREGATE AMOUNT S$1,000,000 TO MR. LIM IN CHONG

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*Unless otherwise defined herein or the context otherwise requires, all capitalised terms used herein shall bear the same meanings as ascribed to them in the Company's announcements to Shareholders dated 22 October 2015 and 11 February 2016 (together, the "**Previous Announcements**").*

1. ASSIGNMENT OF FIRST INSTALMENT OF LOAN AGREEMENT

1.1 The board of directors (the "**Board**" or "**Directors**") of LionGold Corp Ltd (the "**Company**") refers to the Previous Announcements in connection with:

(i) the loan agreement dated 22 October 2015 entered into between the Company and Annica Holdings Limited ("**Annica**"), as amended, supplemented and modified by the supplemental deed of amendment dated 11 February 2016 entered into between the Company and Annica (the "**Supplemental Deed**"), whereby an unsecured term loan facility of S$3,557,442.99 in principal amount was granted to Annica by the Company (together with the Supplemental Deed, the "**Loan Agreement**"); and

(ii) the deed of assignment dated 11 February 2016 entered into between the Company and Mr. Lim In Chong (the "**Assignee**") (the "**Deed of Assignment**") pursuant to which the outstanding principal of S$3,504,878.77 was assigned to the Assignee in three instalments.

Please refer to the Previous Announcements for further information on the Loan Agreement (including the Supplemental Deed) and the Deed of Assignment.

1.2 The Company has today (the "**First Effective Date**") given notice to Annica of the assignment of the First Instalment, being the amount equivalent of S$1,000,000 of the Loan, to the Assignee. The Assignee has paid an aggregate cash consideration of S$1,000,000 to the Company in respect of the assignment by the Company of its rights, title, interest and benefit in and to the First Instalment to the Assignee.

1.3 Following the assignment of the First Instalment, there is (i) an outstanding principal amount of S$2,504,878.77 under the Loan Agreement, and (ii) interest on the outstanding principal under the Loan Agreement accruing from the date of the Loan Agreement up to and including 4 December 2016, being an amount of approximately S$313,127.06, owing by Annica to the Company under the Loan Agreement. Under the Deed of Assignment, the Company is required to assign to the Assignee:

(i) a further S$1,000,000 of the Loan within six (6) months from the First Effective Date (the "**Second Effective Date**"), for a cash consideration of S$1,000,000 payable by the Assignee to the Company; and

(ii) the remaining S$1,504,878.77 of the Loan within 12 months from the Second Effective Date, for a cash consideration of S$1,200,000 payable by the Assignee to the Company.

Further announcements on the assignments of the outstanding amounts of the Loan will be made in due course as and when appropriate. In the meantime, shareholders and potential investors in the Company are reminded to exercise caution when dealing in the shares of the Company. Any persons in doubt about any action to be taken are recommended to consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

2. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the transactions set out in this announcement, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading.

Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

3. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the Loan Agreement (including the Supplemental Deed) and the Deed of Assignment may be inspected at the correspondence office of the Company located at 59 Mohamed Sultan Road, #02-08 Sultan Link, Singapore 238999, during normal business hours for a period of 3 months from the date of this announcement.

BY ORDER OF THE BOARD

Tan Soo Khoon Raymond
Executive Director
5 December 2016

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, Stamford Corporate Services Pte. Ltd. (the "**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "**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.

The contact person for the Sponsor is Mr. Bernard Lui:
Telephone number: (65) 6389 3000
Email address: bernard.lui@morganlewis.com