

HG METAL MANUFACTURING LIMITED
(Company Registration Number: 198802660D)
(Incorporated in the Republic of Singapore)

USE OF PROCEEDS FROM THE PLACEMENT OF 213,600,000 NEW ORDINARY SHARES (“PLACEMENT SHARES”) IN THE CAPITAL OF HG METAL MANUFACTURING LIMITED (THE “PLACEMENT”) AT AN ISSUE PRICE OF S\$0.069 PER PLACEMENT SHARE

The Board of Directors (“**Board**”) of HG Metal Manufacturing Limited (the “**Company**”) refers to the announcements of the Company dated 31 October 2014, 8 July 2016 and 10 August 2016 in relation to the Placement (“**Announcements**”).

Further to the Announcements, the Board wishes to provide the following update on the usage of the balance net placement proceeds of S\$3 million:

Use of Proceeds	Amount allocated S\$’000	Balance as at 10 Aug 2016 S\$’000	Amount utilised as at the date of this announcement S\$’000	Balance as at the date of this announcement S\$’000
General working capital	14,683	3,000	3,000 ⁽¹⁾	0

Note

⁽¹⁾ General capital consists of purely trade payment.

The above utilisation of proceeds is in accordance to the intended use as set out in the announcement dated 8 October 2014. All the proceeds have been utilized as at the date of this announcement.

BY ORDER OF THE BOARD
HG METAL MANUFACTURING LIMITED

Foo Sey Liang
Executive Director
8 February 2017