

VASHION GROUP LTD.
(Incorporated in the Republic of Singapore)
(Company Registration Number 199906220H)

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- (A) **PROPOSED CONVERSION OF DEBTS OWING BY THE COMPANY TO THE INDEPENDENT DIRECTORS (THE “CREDITORS”), INTO NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY (THE “PROPOSED DEBT CONVERSION”);**
- (B) **PROPOSED SHARE CONSOLIDATION OF EVERY TEN (10) EXISTING ORDINARY SHARES IN THE CAPITAL OF THE COMPANY AS AT THE SHARE CONSOLIDATION BOOKS CLOSURE DATE INTO ONE (1) CONSOLIDATED SHARE, FRACTIONAL ENTITLEMENTS TO BE DISREGARDED (THE “PROPOSED SHARE CONSOLIDATION”); AND**
- (C) **PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF UP TO 1,130,303,160 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY (“RIGHTS SHARES”) AT AN ISSUE PRICE OF S\$0.005 FOR EACH RIGHTS SHARE AND UP TO 565,151,580 FREE DETACHABLE WARRANTS (“WARRANTS”), EACH WARRANT CARRYING THE RIGHT TO SUBSCRIBE FOR ONE (1) NEW SHARE AT AN EXERCISE PRICE OF S\$0.005 ON THE BASIS OF TEN (10) RIGHTS SHARES FOR EVERY ONE (1) CONSOLIDATED SHARE HELD BY THE SHAREHOLDERS AS AT THE RIGHTS BOOKS CLOSURE DATE, AND ONE (1) WARRANT FOR EVERY TWO (2) RIGHTS SHARES SUBSCRIBED, FRACTIONAL ENTITLEMENTS TO BE DISREGARDED (THE “PROPOSED RIGHTS CUM WARRANTS ISSUE”).**
- **RECEIPT OF LISTING AND QUOTATION NOTICE**
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*Unless otherwise defined, all capitalized terms used herein shall have the meanings ascribed to them in the Company’s announcement dated 25 May 2017 (“**Announcement**”) pertaining to, inter alia, the Proposed Debt Conversion, the Proposed Share Consolidation and the Proposed Rights cum Warrants Issue.*

The Board of Directors (“**Directors**”) of Vashion Group Ltd. (the “**Company**”) refers to the Announcement in connection with, *inter alia*, the Proposed Debt Conversion, the Proposed Share Consolidation and the Proposed Rights cum Warrants Issue, and wishes to announce that the Company has, on 25 July 2017, received the listing and quotation notice (“**LQN**”) from the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) in respect of the listing and quotation of:-

- (i) up to 78,917,999 new ordinary shares in the capital of the Company (“**Debt Conversion Shares**”) to be issued pursuant to the Debt Conversion Agreement entered into by the Company with Mr Chan Siew Wei and Mr Tan Chin Lee on 25 May 2017 at an issue price of S\$0.003 each;
- (ii) up to 113,030,316 consolidated shares in the share capital of the Company (“**Consolidated Shares**”) pursuant to the Proposed Share Consolidation; and
- (iii) in connection with the Proposed Rights cum Warrants Issue:
- (a) up to 1,130,303,160 Rights Shares;
 - (b) up to 565,151,580 Warrants; and
 - (c) up to 565,151,580 new ordinary shares in the capital of the Company (“**Warrant Shares**”) pursuant to the exercise of the Warrants.

The Company may proceed with the listing and quotation of the Debt Conversion Shares, Consolidated Shares, Rights Shares, Warrants and Warrant Shares, subject to the following:-

- (i) compliance with the SGX-ST's listing requirements;
- (ii) submission of confirmation that a sufficient spread in the Warrants as required under Rule 826 of the Listing Manual is complied with; and
- (iii) Shareholders' approval being obtained at an Extraordinary General Meeting to be convened.

Issue of the LQN by the SGX-ST is not an indication of the merits of the Proposed Debt Conversion, Proposed Share Consolidation, Proposed Rights cum Warrants Issue, Debt Conversion Shares, Consolidated Shares, Rights Shares, Warrants, Warrant Shares, the Company, its subsidiaries and their securities.

Upon lodgement of the Offer Information Statement, the Company is required to submit the confirmations required in paragraph 2, Part I of Appendix 8B of the SGX-ST Listing Manual Section B: Rules of Catalist ("**Catalist Rules**"). For listing of the Debt Conversion Shares or the Rights Shares, the Company is required to submit Part II of Appendix 8B of the Catalist Rules.

As and when the Warrant Shares are issued in respect of the exercise of the Warrants, the Company is required to furnish Appendix 8C of the Catalist Rules and a schedule setting out the exercise date, the number of Warrant Shares that had been issued under the LQN, the exercise price and the outstanding balance available under the LQN.

The circular in relation to, *inter alia*, the Proposed Debt Conversion, the Proposed Share Consolidation and the Proposed Rights cum Warrants Issue will be despatched to Shareholders in due course. Further announcements will be made by the Company as and when appropriate.

**BY ORDER OF THE BOARD OF
Vashion Group Ltd.**

Christian Kwok-Leun Yau Heilesen
Executive Director
25 July 2017

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor ("**Sponsor**"), Asian Corporate Advisors Pte. Ltd., for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**Exchange**"). The Company's Sponsor has not independently verified the contents of this announcement including the correctness of any of the figures used, statements or opinions made.*

This announcement has not been examined or approved by the Exchange and the Exchange 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 Ms Foo Quee Yin.
Telephone number: 6221 0271*