



ELEKTROMOTIVE GROUP LIMITED

(Registration No. 199407135Z)

(Incorporated in Singapore)

TERMINATION OF 0% EQUITY LINKED REDEEMABLE STRUCTURED CONVERTIBLE NOTES DUE 2018

This announcement has been prepared by Elektromotive Group Limited (the "Company") and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor") for compliance with the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalyst. The Sponsor has not verified the contents of this announcement.

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

The contact person for the Sponsor is Ms Keng Yeng Pheng, Associate Director, Continuing Sponsorship, at 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, telephone (65) 6229 8088.

*All capitalized terms used in this announcement, unless otherwise defined herein, shall have the same meanings as ascribed thereto in the Company's circular to shareholders dated 4 May 2013 relating to the Proposed Issue of 0% Equity Linked Redeemable Structured Convertible Notes Due 2018 In Aggregate Principal Amount of Up To S\$20,000,000 ("**Proposed Issue**") (the "**Circular**").*

The board of directors (the "**Board**" or "**Directors**") of the Company refers to the Circular in relation to the Proposed Issue and wishes to announce that the Company had on 9 March 2016 entered into a termination agreement with Advance Opportunities Fund to terminate the Subscription Agreement (the "**Termination**"). Pursuant to the terms and conditions of the Termination, the Company and the Subscriber releases and discharges each other from further observance and performance of the Subscription Agreement.

The Subscription Agreement was terminated with mutual consent. The Company agreed to pay the Subscriber a termination amount of S\$250,000 arising from the Termination.

As at the date of the announcement, there are no Notes outstanding which has been issued and not converted. The Company does not expect the Termination to have a material impact on the EPS and NTA of the Group for the financial year ending 31 March 2016.

By Order of the Board

ELEKTROMOTIVE GROUP LIMITED

Ricky Ang Gee Hing

Executive Vice-Chairman and Managing Director

9 March 2016