



CNA GROUP LIMITED

(Company Registration No 199000449K)
(Incorporated in the Republic of Singapore)

PROPOSED ISSUE OF UP TO \$120 MILLION IN AGGREGATE PRINCIPAL AMOUNT OF REDEEMABLE ZERO COUPON CONVERTIBLE BONDS CONSISTING OF: (A) 2 SEPARATE SUCCESSIVE TRANCHES OF INITIAL BONDS; AND (B) 58 SEPARATE SUCCESSIVE TRANCHES OF SUBSEQUENT BONDS, EACH HAVING A PRINCIPAL AMOUNT OF S\$2,000,000, TO PACIFIC ALLIANCE ASIA OPPORTUNITY FUND L.P. AND/OR ITS AFFILIATES

- USE OF PROCEEDS

Where capitalised terms are used in this announcement and not otherwise defined, such capitalised terms used herein shall bear the same meaning as ascribed to them in the Company's announcement dated 30 April 2014, 8 August 2014 and 29 August 2014 relating to the Bond Issue (collectively, the "Announcements").

Further to the Announcements, the board of directors of the Company wishes to announce the use of the net proceeds of approximately S\$2 million ("Net Proceeds") arising from the issue of the second tranche of the Initial Bonds announced by the Company on 10 September 2015.

As of 9 April 2015, all of the Net Proceeds have been fully utilized by the Company, in accordance with the intended use as Project and Administrative Expenses Capital as stated in the Circular to Shareholders dated 14 August 2014.

The Company will make further announcements in relation to the Bond Issue at the relevant time, including any conversion of the Bonds in compliance with the requirements of the Listing Manual and the AIP granted by the SGX-ST on 8 August 2014.

The AIP granted by the SGX-ST for the listing and quotation of the New Shares and Fee Shares is not an indication of the merits of the Bond Issue, the New Shares, the Fee Shares, the Fee Share Issue, the Company and/or its subsidiaries.

By Order of the Board of CNA Group Limited

Company Secretary
Lun Chee Leong
9 April 2015