



**ENVICTUS INTERNATIONAL HOLDINGS LIMITED**  
 (Company Registration No: 200313131Z)

---

**PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS CUM WARRANTS ISSUE  
 - CHANGE IN USE OF PROCEEDS FROM THE RIGHTS CUM WARRANTS ISSUES**

---

The Board of Directors (the “**Board**”) of Envictus International Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to its announcements dated 18 June 2018, 3 September 2018, 19 October 2018, 29 October 2018, 23 November 2018, 29 November 2018, 15 January 2019, 14 February 2019 and its circular to shareholders dated 1 October 2018 and the offer information statement dated 29 October 2018 (the “**Offer Information Statement**”) in relation to the Rights cum Warrants Issue. Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as ascribed to them in the Offer Information Statement.

The Company wishes to announce that there is a change in use of proceeds from the Rights cum Warrants Issue. After considering the Group’s financial position and for the purpose of pursuing an expansion of the Group’s existing businesses, the Company has re-allocated S\$0.288 million of the unutilised proceeds from the Rights cum Warrants Issue, which was initially allocated for repayment of bank borrowings and working capital, to be used for the expansion of existing businesses of the Group (the “**Re-allocation**”).

Consequent to the Re-allocation, the use of net proceeds of S\$16.531 million (after deducting expenses of S\$0.30 million relating to the Rights cum Warrants Issue raised from the Rights cum Warrants Issue) (the “**Net Proceeds**”) as of the date of this announcement is set out below:

<b>Intended Use of Net Proceeds</b>	<b>Amount Allocated</b>	<b>Amount Re-allocated</b>	<b>Revised Amount Allocated</b>
Repayment of bank borrowings	S\$6.601 million	(S\$0.008 million)	S\$6.593 million
Working capital	S\$4.965 million	(S\$0.280 million)	S\$4.685 million
Expansion of existing businesses	S\$4.965 million	S\$0.288 million	S\$5.253 million
<b>Total</b>	S\$16.531 million	-	S\$16.531 million

The Company has utilised S\$15.637 million of the Net Proceeds as set out in the table below:

<b>Intended Use of Net Proceeds</b>	<b>Amount Allocated</b>	<b>Amount Utilised (as of 14 February 2019)</b>	<b>Amount Utilised (as of the date of this Announcement)</b>	<b>Balance Amount (as at the date of this Announcement)</b>
Repayment of bank borrowings	S\$6.593 million	S\$6.593 million	S\$6.593 million	-

<b>Intended Use of Net Proceeds</b>	<b>Amount Allocated</b>	<b>Amount Utilised (as of 14 February 2019)</b>	<b>Amount Utilised (as of the date of this Announcement)</b>	<b>Balance Amount (as at the date of this Announcement)</b>
Working capital	S\$4.685 million	S\$2.522 million	S\$4.304 million	S\$0.381 million
Expansion of existing businesses	S\$5.253 million	S\$3.731 million	S\$4.740 million	S\$0.513 million
<b>Total</b>	S\$16.531 million	S\$12.846 million	S\$15.637 million	S\$0.894 million

The use of proceeds from the Rights cum Warrants Issue as disclosed above is in accordance with the Re-allocation as well as intended uses as disclosed in the Offer Information Statement.

The Company will continue to provide periodic announcements on the utilisation of the balance of the Net Proceeds as and when such proceeds are materially disbursed.

BY ORDER OF THE BOARD  
ENVICTUS INTERNATIONAL HOLDINGS LIMITED

DATO' KAMAL Y P TAN  
Group Chief Executive Officer

26 March 2019