



TRITECH GROUP LIMITED

2 Kaki Bukit Place #7-00 Trittech Building Singapore 416180

(Company Registration No.: 200809330R)

PROPOSED PLACEMENT OF 28,803,000 NEW ORDINARY SHARES IN THE CAPITAL OF TRITECH GROUP LIMITED

1. Introduction

- 1.1 The Board of Directors (the "**Directors**") of Trittech Group Limited (the "**Company**") and together with its subsidiaries, the "**Group**") wishes to announce that the Company had on 2 June 2017 entered into a placement agreement (the "**Placement Agreement**") with Wang Liang as set out in the table under paragraph 1.3 below (the "**Placee**"), pursuant to which the Company has agreed to allot and issue and the Placee has agreed to subscribe and pay for an aggregate of 28,803,000 new ordinary shares in the capital of the Company (the "**Placement Shares**"), at an issue price of S\$0.07 per Placement Share (the "**Placement Price**"), subject to and upon the terms and conditions of the Placement Agreement (the "**Proposed Placement**").
- 1.2 The aggregate consideration for the subscription by the Placee, and the allotment and issuance by the Company of the Placement Shares shall be the cash sum of S\$0.07 per Placement Share, amounting to an aggregate of S\$2,016,210 (the "**Consideration**").
- 1.3 Pursuant to the terms of the Placement Agreement, the Company and the Placee (collectively, the "**Parties**") have agreed that the Consideration shall be satisfied in cash by the Placee to the Company on the Completion Date (as defined in paragraph 3.1 below).

Name of Placee	Number of Placement Shares subscribed	As a percentage of the Existing Share Capital (as defined herein) (%)	As a percentage of the Enlarged Share Capital (as defined herein) (%)	Consideration (S\$)
Wang Liang	28,803,000	3.28	3.17	2,016,210

- (a) Based on the issued and paid-up share capital of the Company as at the date of this announcement comprising 879,168,182 ordinary shares in the capital of the Company ("**Shares**") ("**Existing Share Capital**").
- (b) Based on the issued and paid-up share capital of the Company pursuant to the allotment and issuance of the Placement Shares comprising 907,971,182 Shares ("**Enlarged Share Capital**").
- 1.4 The Placement Shares will be issued pursuant to the general mandate ("**General Mandate**") obtained at the annual general meeting of the Company held on 26 July 2016 which authorises the Directors of the Company pursuant to Section 161 of the Companies Act, Cap. 50 of Singapore (the "**Companies Act**") and Rule 806(2) of the Listing Manual (Section B: Rules of Catalyst) of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") (the "**Catalist Rules**"), to, *inter alia*, allot and issue new Shares provided that the number of Shares to be issued other than on a pro rata basis to Shareholders does not exceed fifty per cent. (50%) of the total number of issued Shares (excluding treasury shares) as at the date of the General Mandate. The total number of issued Shares (excluding treasury shares) as at the date of the General Mandate was 791,865,686 Shares



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and a maximum of fifty per cent. (50%) of such Shares to be issued other than on a pro rata basis to Shareholders would be 395,932,843 Shares. As at the date hereof, the Company has not issued any Shares under the General Mandate.

- 1.5 The Placement Price represents a premium of approximately 12.36% to the volume weighted average market price of S\$0.0623 for each Share, based on trades done on the SGX-ST on 2 June 2017, being the full market day on which the Placement Agreement was signed.
- 1.6 The Placement Shares represent (i) approximately 3.28% of the Existing Share Capital; and (ii) approximately 3.17% of the Enlarged Share Capital.
- 1.7 The Placement Shares will be offered pursuant to the exemption under Section 272B of the Securities and Futures Act, Chapter 289 of Singapore, and therefore there will not be any prospectus or offer information statement issued in connection with the Proposed Placement.
- 1.8 The Placement Shares shall be issued free from any and all claims, charges, liens, mortgages, securities, pledges, equities, encumbrances or other interests whatsoever and shall rank *pari passu* in all respects with and shall carry all rights similar to the existing Shares as at the Completion Date (as defined in Section 3.1) except that they will not rank for any dividend, right, allotment or other distributions, the record date for which falls on or before the Completion Date.
- 1.9 The Placement Shares will not result in a transfer of controlling interest of the Company and none of the Placement Shares will be placed to any person or groups of person prohibited by SGX-ST as set out under Rule 812 of the Catalist Rules.
- 1.10 The Company confirms its Directors and/or substantial shareholders do not have, to the best of their knowledge, any connection (including business relationship) with the Placee.

2. The Placee

- 2.1 The Placee is an individual investor who was introduced through business associates of Dr Wang Xiaoning, the Managing Director of the Company. The Placee has expressed interest to invest in the Company and agreed to subscribe for the Placement Shares for personal investment purposes. As at the date of this Announcement, the Placee does not hold any Shares or warrants in the Company.
- 2.2 No introducer fee or placement commission has been paid or will be payable by the Company for the Proposed Placement.
- 2.3 The Placee is not acting in accordance with the instructions of any of the Directors or substantial shareholders of the Company, has not been promised any benefit (whether in monetary terms or otherwise) by the Company, any of the Directors or substantial shareholders of the Company for agreeing to subscribe for the Placement Shares (including being a member of the board of directors) and is not acting in concert (as defined by the Singapore Code on Take-Overs and Mergers) with the Directors and/or substantial shareholders of the Company.

3. Conditions precedent to Completion

- 3.1 Completion of the Proposed Placement is to take place on the date falling three (3) business days after the date the Company notifies the Placee that Listing Approval (as defined below) has been obtained but in any event not later than the date falling four (4) weeks from the date of the Placement Agreement or such other date as the Parties may agree in writing (the "**Completion Date**").



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3.2 Completion is conditional upon, *inter alia*,

- (a) the Listing Approval (as defined below) being obtained from the SGX-ST and not having been revoked or amended and, where such Listing Approval is subject to conditions, to the extent that any conditions for the listing and quotation of the Placement Shares on the Catalist are required to be fulfilled on or before Completion Date, they are so fulfilled; and
- (b) the representations and warranties of the Company herein being true, accurate and correct in all material respects as if made on the Completion Date, with reference to the then existing circumstances and the Company having performed in all material respects all of their respective obligations under the Placement Agreement which are required hereunder to be performed on or before the Completion Date.

3.3 The sponsor of the Company, PrimePartners Corporate Finance Pte. Ltd., will be submitting an application on behalf of the Company to the SGX-ST for the listing and quotation of the Placement Shares on the Catalist and the Company will make the necessary announcements once the listing and quotation notice for the listing and quotation of the Placement Shares on the Catalist (the “**Listing Approval**”) is obtained from the SGX-ST.

4. Rationale and Use of Net Proceeds

- 4.1 The proceeds from the Proposed Placement, after deducting estimated expenses including the professional fees and expenses, will amount to approximately S\$2 million (“**Net Placement Proceeds**”). The Company intends to utilise the Net Placement Proceeds for working capital requirements which may arise from the growth of its water-related business of the Group.
- 4.2 Pending the deployment of the Net Placement Proceeds for the abovementioned purposes, the Net Placement Proceeds may be placed as deposits with financial institutions or invested in short-term money markets or debt instruments or for any other purposes on a short-term basis as the Directors may deem fit in the interest of the Company.
- 4.3 The Company will make periodic announcements on the utilisation of the Net Placement Proceeds from the Proposed Placement as and when the proceeds are materially disbursed and whether such use is in accordance with the stated use. The Company will also provide a status report on the use of such proceeds in its interim and full year financial statements issued under Rule 705 of the Catalist Rules and its annual report. Where the proceeds have been used for working capital purposes, the Company will provide a breakdown with specific details on how the proceeds have been applied. Where there is any material deviation from the stated use of proceeds, the Company will announce the reasons for such deviation.

5. Financial Effects

- 5.1 Based on the Company's issued and paid-up share capital of S\$75,525,842.07 comprising 879,168,182 Shares as at the date of this Announcement, and assuming that all the Placement Shares are allotted and issued on Completion, the issued and paid-up share capital of the Company will increase to S\$77,542,052.07 comprising 907,971,182 Shares.



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- 5.2 Based on the audited consolidated financial statements of the Group for the financial year ended 31 March 2016, the Group's net asset value per Share and loss per Share were approximately 9.42 Singapore cents and 2.12 Singapore cents respectively. Assuming that the Proposed Placement had been effected on 1 April 2015 (for the purpose of determining the effect on the Group's loss per Share) and 31 March 2016 (for the purpose of determining the effect of the Group's net asset value per Share, and that all the 28,803,000 Placement Shares are issued on the relevant date), the Group's net asset value per Share and loss per Share, after adjusting for the issue of the Placement Shares, would be approximately 9.33 Singapore cents and 2.05 Singapore cents respectively.
- 5.3 The financial effects of the Proposed Placement on the Group are for illustrative purposes only and are, therefore, not indicative of the actual financial performance or position of the Group after the completion of the Proposed Placement.

6. Confirmation

The Directors are of the opinion that, after taking into consideration, the present bank facilities, the working capital available to the Group as at the date of this Announcement is sufficient to meet its present requirements. Notwithstanding the above, the Company is undertaking the Proposed Placement to support additional working capital requirement which may arise from the growth of its water related business of the Group.

7. Interests of Directors and Substantial Shareholders

None of the Directors of the Company (other than their respective capacities as a director and/or shareholder of the Company) or any substantial shareholder (in so far as the Directors of the Company are aware) of the Company or their respective associates has any interest, whether direct or indirect, in the Proposed Placement.

8. Responsibility Statement

- 8.1 The Director collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Proposed Placement, the Group, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading.
- 8.2 Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

9. Cautionary Statement

Shareholders and potential investors should note that the Proposed Placement is subject to the fulfilment of, *inter alia*, the conditions precedent set out above and accordingly should exercise caution when trading in the shares of the Company. Persons who are in doubt as to the action they should take should consult their legal, financial, tax or other professional advisers.



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By Order of the Board

Dr Wang Xiaoning
Managing Director
5 June 2017

This announcement has been prepared by 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 Mr Joseph Au, Associate Director, Continuing Sponsorship, at 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, telephone (65) 6229 8088.