ROWSLEY LTD.
(Incorporated in the Republic of Singapore)
(Company Registration No. 199908381D)

ADDENDUM TO ANNUAL REPORT 2016

The board of directors (the "**Board**") of Rowsley Ltd. (the "**Company**") refers to its Annual Report 2016 which was dispatched to shareholders of the Company on 11 April 2017.

The Board wishes to add that the Company issued an aggregate of 1,978,602,530 bonus warrants on 4 October 2013 pursuant to a bonus issue approved at an extraordinary general meeting of the Company on 5 September 2013 on the basis of two warrants for every one existing ordinary share in the capital of the Company held by the shareholders of the Company. The warrants can be exercised at the exercise price of S$0.18 per warrant within the period from 11 April 2014 to 3 October 2016.

A total of 1,971,326,530 outstanding bonus warrants were lapsed after the expiry of the exercise period and a total of 7,276,000 warrants were converted to ordinary shares at the exercise price of S$0.18 per warrant resulting in proceeds of S$1,309,680. S$1,000,000 of such proceeds has been used towards the cash payment to the vendors in relation to the acquisition of the entire issued and paid-up capital of Ariva Pte. Ltd. on 28 February 2017. This is in accordance with the stated uses of the proceeds arising from the exercise of the bonus warrants of, amongst other things, future working capital of the Company.

The Company intends to utilise the remaining proceeds of S$309,680 for general corporate purposes of the Company and its subsidiaries, including, but not limited to, financing investments, acquisitions and expansion, repayment of borrowings, general working capital and capital expenditure requirements of the Company and/or its subsidiaries. The Company will make periodic announcements on the utilisation of such proceeds.

BY ORDER OF THE BOARD

HASAN MALIK
Company Secretary

11 April 2017

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