LASSETERS INTERNATIONAL HOLDINGS LIMITED
Company No: 200402223M

PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF UP TO 249,469,521 NEW ORDINARY SHARES IN THE CAPITAL OF LASSETERS INTERNATIONAL HOLDINGS LIMITED (THE "COMPANY") AT AN ISSUE PRICE OF S$0.06 FOR EACH RIGHTS SHARE, ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY ONE (1) EXISTING ORDINARY SHARE (EXCLUDING TREASURY SHARES) IN THE CAPITAL OF THE COMPANY HELD AS AT THE BOOKS CLOSURE DATE, FRACTIONAL ENTITLEMENTS TO BE DISREGARDED

- **RESULTS OF THE RIGHTS ISSUE**
- **ALLOTMENT AND ISSUANCE OF THE RIGHTS SHARES**
- **LISTING AND QUOTATION OF THE RIGHTS SHARES**

Unless otherwise defined herein, all capitalised terms and references used in this Announcement shall bear the same meanings ascribed to them in the offer information statement dated 27 February 2015 issued by the Company in respect of the Rights Issue.

1. RESULTS OF THE RIGHTS ISSUE

Level of Subscription

The Board of Directors ("**Board**" or "**Directors**") of the Company wishes to announce that as at the close of the Rights Issue on 16 March 2015 ("**Closing Date**"), valid acceptances and excess applications for a total of 233,701,021 Rights Shares were received, representing approximately 93.7% of the total number of 249,469,521 Rights Shares that were available under the Rights Issue.

Details of the valid acceptances and excess applications received for the Rights Shares are as follows:

(a) valid acceptances were received for a total of 198,829,221 Rights Shares, representing approximately 79.7% of the total number of Rights Shares available under the Rights Issue[(1)]; and

(b) excess applications were received for a total of 34,871,800 Rights Shares, representing approximately 14.0% of the total number of Rights Shares available under the Rights Issue ("**Excess Applications**").

Notes:

(1) The said valid acceptances include an aggregate of 96,742,276 Rights Shares subscribed by the Undertaking Shareholders, namely Dato' Jaya J B Tan and Dato' Kamal Y P Tan, pursuant to the Irrevocable Undertakings.

Allocation of Rights Shares for Excess Applications

A total of 50,640,300 Rights Shares ("**Excess Rights Shares**") which were not validly taken up will be allotted to satisfy the Excess Applications. In the allotment of the Excess Rights Shares, preference will be given to the rounding of odd lots, and the Directors and Substantial Shareholders of the Company who have control or influence over the Company in connection with the day-to-day affairs of the Company or the terms of the Rights Issue, or have representation (direct or through a nominee) on the Board will rank last in priority for the rounding of odd lots and the allotment of the Excess Rights Shares.

2. ALLOTMENT OF THE RIGHTS SHARES

Upon the crediting of the Rights Shares and, if applicable, Excess Rights Shares, CDP will send to the Entitled Depositors or the Purchasers and Entitled Scripholders and their renouncees who have furnished valid Securities Account numbers in the relevant form comprised in the PAL) (as the case may be) with valid acceptances and, if applicable, successful applications for Excess Rights Shares, by ordinary post and at their own risk, a notification letter stating the number of Rights Shares and, if applicable, Excess Rights Shares credited to their Securities Accounts, to their addresses last registered with CDP.

Entitled Scripholders and their renouncees with valid acceptances and, if applicable, successful applications for Excess Rights Shares, who failed to fill in their Securities Account numbers and/or NRIC/passport numbers (for individuals) or registration numbers (for corporations) or who had provided incorrect or invalid Securities Account numbers and/or NRIC/passport numbers (for individuals) or registration numbers (for corporations) or whose particulars provided in the forms comprised in the PAL differ from those particulars in the Securities Accounts currently maintained with CDP will be issued physical share certificates for the Rights Shares allotted to them in their own names and, if applicable, the Excess Rights Shares allotted to them. Such physical share certificates, if issued, will be forwarded to Entitled Scripholders by ordinary post at their own risk but will not be valid for delivery pursuant to trades done on the SGX-ST under the book entry (scripless) settlement system, although they will continue to be prima facie evidence of legal title. These physical share certificates will be sent by ordinary post, at their own risk, to their mailing address in Singapore as maintained with the Share Registrar within ten (10) Market Days after the Closing Date.

3. REFUND OF SUBSCRIPTION MONIES

Where any acceptance for Rights Shares and/or Excess Applications is invalid or unsuccessful, in full or in part, the amount paid on acceptance and/or application or the surplus application monies, as the case may be, will be returned or refunded to such applicants without interest or any share of revenue or other benefit arising therefrom within fourteen (14) days after the Closing Date:

(a) where acceptances and/or applications had been made through CDP, by means of a crossed cheque drawn on a bank in Singapore and sent by ordinary post at the relevant applicant's own risk to the applicant's mailing address maintained with CDP or in such other manner as they may have agreed with CDP for payment of any cash distributions;

(b) where the acceptances and/or applications had been made through Electronic Applications, by crediting the relevant applicant's bank account with the relevant Participating Bank at the applicant's own risk, the receipt by such bank being a

good discharge by the Company, the Manager and CDP of their obligations, if any; and

(c) where acceptance and/or application had been made through the Share Registrar, by means of a crossed cheque drawn on a bank in Singapore and sent by ordinary post at the applicant's own risk to the applicant's mailing address in Singapore as maintained with the Share Registrar.

4. SALE OF "NIL-PAID" RIGHTS OF FOREIGN SHAREHOLDERS

None of the Rights Shares which would have been provisionally allotted to Foreign Shareholders ("**Foreign Shareholders Rights Shares**") were sold "nil-paid" on Catalist of the SGX-ST during the provisional allotment trading period. Such Foreign Shareholders Rights Shares will be allotted to satisfy excess applications.

5. ISSUE AND LISTING OF THE RIGHTS SHARES

Pursuant to the Rights Issue, an aggregate of 233,701,021 Rights Shares have been allotted and issued on 23 March 2015. Following the allotment and issuance of the Rights Shares, the number of issued Shares in the Company has increased from 249,469,521 Shares to 483,170,542 Shares, excluding treasury shares.

The Rights Shares will, upon allotment and issue, rank *pari passu* in all respects with the then issued Shares in the Company, save for any dividends, rights, allotments or other distributions, the Record Date for which falls before the date of issue of the Rights Shares.

The Rights Shares will be listed and quoted on Catalist with effect from 9.00 a.m. on 24 March 2015 and the trading of the Rights Shares will commence with effect from 9.00 a.m. on the same day.

6. TRADING OF ODD LOTS OF THE RIGHTS SHARES

The Shares are currently traded in board lots of 100 Shares in the ready market. Following the Rights Issue, Shareholders who hold odd lots (i.e. less than 100 Shares) and who wish to trade in odd lots may do so on the unit share market of the SGX-ST which allows trading of odd lots with a minimum of one Share. Shareholders should note that the market for trading of such odd lots of Shares may be illiquid

7. The Company wishes to take this opportunity to thank Shareholders for their support towards the successful completion of the Rights Issue.

BY ORDER OF THE BOARD

DATO' JAYA J B TAN
Executive Chairman

23 March 2015

This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, Stamford Corporate Services Pte Ltd, for compliance with the relevant

rules of Singapore Exchange Securities Trading Limited (the "Exchange"). The Company's Sponsor has not independently verified the contents of this announcement. This announcement has not been examined or approved by the Exchange and the Exchange assumes no responsibility for the contents of this announcement including the correctness of any of the statements or opinions made or reports contained in this announcement.

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