E2-CAPITAL HOLDINGS LIMITED
(Company Registration No.: 200814792H)
(Incorporated in the Republic of Singapore on 28 July 2008)

PROPOSED SUBSCRIPTION OF APPROXIMATELY 99.99% OF THE ENTIRE ISSUED AND PAID-UP CAPITAL OF ASTAKA PADU LIMITED

– COMPLETION OF THE PROPOSED ACQUISITION

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1. INTRODUCTION

The board of directors (the "**Board**") of **E2-CAPITAL HOLDINGS LIMITED** (the "**Company**") refers to the Company's announcements made on 17 September 2014, 19 January 2015, 6 May 2015, 22 July 2015, 28 July 2015, 21 August 2015, 18 September 2015, 25 September 2015, 26 October 2015, 6 November 2015, 9 November 2015, 13 November 2015 and 18 November 2015 (the "**Earlier Announcements**"), and the circular to shareholders of the Company (the "**Shareholders**") dated 18 September 2015 (the "**Circular**"), in relation to, *inter alia*, the Proposed Acquisition, Proposed Share Consolidation and Proposed Capital Reduction.

All capitalised terms, unless otherwise defined herein or as the context otherwise requires, shall have the same meanings given to them in the Circular.

2. COMPLETION OF THE PROPOSED ACQUISITION

The Board wishes to announce the successful completion of the Proposed Acquisition on 19 November 2015.

Following the completion of the Proposed Acquisition:

(a) an aggregate of 1,597,611,048 new Consolidated Shares were issued and allotted by the Company at S$0.2679 per share to the APL Shareholders and/or their Nominees and the Arranger in satisfaction of the Consideration;

(b) 178,490,000 New Placement Shares were issued and allotted by the Company at the placement price of S$0.24 per New Placement Share to the placees for the purpose of meeting the Minimum Public Float;

(c) subscription for 62,500,000 Vendor Shares sold by the Vendor, at the placement price of S$0.24 per Vendor Share, were received for the purpose of meeting the Minimum Public Float;

(d) the 4,199,580 new ordinary shares in the share capital of APL were subscribed by the Company for an aggregate subscription price of S$1,000,000, such that the Company holds approximately 99.99% of the enlarged share capital of APL;

(e) the total issued share capital of the Company will increase from 93,333,255 Consolidated Shares (after disregarding any fractions of Consolidated Shares arising

from the Proposed Share Consolidation) to 1,869,434,303 Consolidated Shares, being the enlarged issued and paid-up share capital of the Company after the issue and allotment of the Consideration Shares and the Proposed Compliance Placement; and

(f) the Consideration Shares and the New Placement Shares are expected to be listed and quoted on Catalist with effect from 9.00 a.m. on 23 November 2015.

3. LISTING AND QUOTATION

On 25 September 2015, the Company announced that the Company had, on 25 September 2015, received the listing and quotation notice from the SGX-ST in respect of the listing of and quotation for, *inter alia*, the Consideration Shares and the New Placement Shares on Catalist.

The listing and quotation notice from the SGX-ST is not an indication of the merits of, *inter alia*, the Company, the Proposed Compliance Placement, the Consideration Shares and the New Placement Shares.

4. CHANGES TO THE BOARD AND THE COMMITTEES

The Board wishes to announce that the following came into effect as at the date hereof:

(a) the appointment of Neo Gim Kiong as Non-Executive Chairman and Independent Director of the Company;

(b) the appointment of Dato Zamani Bin Kasim as Executive Director and Chief Executive Officer of the Company;

(c) the appointment of San Meng Chee as Independent Director of the Company;

(d) the re-designation of Lee Gee Aik as Independent Director of the Company;

(e) the reconstitution of the following committees, with its new members set forth as follows:

Committee	**Members**
Audit Committee	Lee Gee Aik (Chairman) Neo Gim Kiong San Meng Chee
Nominating Committee	Neo Gim Kiong (Chairman) Lee Gee Aik San Meng Chee
Remuneration Committee	San Meng Chee (Chairman) Neo Gim Kiong Lee Gee Aik

(f) the resignation of Dato Wong Sin Just as Non-Executive Chairman of the Company, Dr. Lo Wing Yan, William, J.P. as Lead Independent Director of the Company and Lam Kin, Lionel as Independent Director of the Company.

5. NEW PRINCIPAL PLACE OF BUSINESS AFTER COMPLETION OF THE PROPOSED ACQUISITION

The Board wishes to announce that the new principal place of business of the Enlarged Group shall be at 22, Jalan Padi Emas 1/4, Uda Business Centre, 81200 Johor Bahru, Johor with effect from 19 November 2015.

The registered office of the Enlarged Group shall remain at 38 Beach Road, #29-11 South Beach Tower, Singapore 189767.

6. CHANGE OF NAME AND TRADING COUNTER NAME ON THE SGX-ST

The Board wishes to announce that the Company's name will be changed from E2-Capital Holdings Limited" to "Astaka Holdings Limited" with effect from 19 November 2015.

The change of the Company's trading counter name on the SGX-ST, from "E2-Capital" to "Astaka" will take effect at 9.00 a.m. on 23 November 2015.

BY ORDER OF THE BOARD

Lee Gee Aik
Executive Vice Chairman

19 November 2015

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 Catalist. 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. Thomas Lam, Associate Director, Continuing Sponsorship, at 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, telephone (+65) 6229 8088.