

AMPLEFIELD LIMITED
(Company Registration Number 198900188N)
(Incorporated in the Republic of Singapore)

**UPDATE ON ENTRY INTO AGREEMENTS BY A SUBSIDIARY TO ACQUIRE COMPLETED
FACTORY BUILDINGS**

The Board of Directors (the "**Board**") of Amplefield Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the Company's announcement dated 16 December 2016 (the "**Previous Announcement**") in relation to the proposed purchase of 16 units of factory buildings (the "**Assets**") situated in the Amplefield SME Park (the "**Proposed Acquisition**").

Capitalised terms used herein, unless otherwise defined, shall have the definitions ascribed to them in the Previous Announcement.

Pursuant to and as provided for in the Agreements, and after obtaining all the necessary regulatory approvals, Amplefield Development, Inc. (the "**Purchaser**") has entered into a final Deed of Absolute Sale with the Amplefield Land (Philippines), Inc. (the "**Vendor**") to secure its legal and ownership rights and interests in the Assets.

As disclosed in the Previous Announcement, the value of the Assets was USD15.7 million or approximately equivalent to S\$23.4 million) based on the valuation conducted by CBRE Philippines on 11 January 2016. The net book value of the Assets was Peso 843.912 million. Following that, the Purchaser has commissioned Santos Knight Frank Philippines to conduct an updated valuation of the Assets. Based on its valuation conducted on 4 September 2017, the value prescribed to the Assets was Peso 742.0 million or approximately equivalent to S\$19.5 million) (the "**Updated Valuation**").

In view of the Updated Valuation, the Purchaser and Vendor had agreed to revise the Consideration from Peso 843.912 million to Peso 742.0 million (the "**Revised Consideration**") to reflect the latest available fair value of the Assets. Any excess payments made by the Purchaser pursuant to the Agreements shall be duly reimbursed by the Vendor in cash upon demand by the Purchaser or in a manner mutually agreed by the Purchaser and Vendor. The warranties and rights conferred to the Purchaser pursuant to the Agreements remain valid.

The Revised Consideration is not expected to have a material impact on the earnings per share and net tangible asset value per share of the Group for the current financial year ending 30 September 2017.

By Order of the Board

Woon Ooi Jin
Executive Director
27 September 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 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 Joseph Au, Associate Director, Continuing Sponsorship (Mailing Address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318 and E-mail: sponsorship@ppcf.com.sg).