

3CENERGY LIMITED

(Company Registration No.: 197300314D)
(Incorporated in the Republic of Singapore)

CHANGE IN USE OF PROCEEDS FROM COMPLIANCE PLACEMENT

The Board of Directors (“Board”) of 3Cenergy Limited (“the **Company**”) refers to the announcement made on 30 August 2016 in relation to the completion of the compliance placement (“**Compliance Placement**”) of 75,000,000 new ordinary shares at the issue price of S\$0.067 per placement share in the share capital of the Company, its offer information statement dated 16 August 2016 (“**Offer Information Statement**”) and subsequent announcements made on 7 October 2016, 12 January 2017, 15 March 2017, 26 April 2017, 22 May 2017, 10 August 2017, 21 February 2018 and 2 March 2018 pertaining to the usage of Compliance Placement proceeds. Unless otherwise defined in this announcement, all capitalised terms used in this announcement shall have the meanings ascribed to them in the Offer Information Statement. The Board would like to announce that there is a change in the use of proceeds from the Compliance Placement.

The Group had fully settled and expected no future expenses to be incurred in relation to the 3CMP Acquisition and Compliance Placement. The Board had re-allocated S\$70,000 of the unutilised proceeds from the Compliance Placement, which was originally allocated for expenses incurred in relation to 3CMP Acquisition and Compliance Placement, to be utilised for working capital (the “**Re-allocation**”).

Consequent to the Re-allocation, the usage of the Compliance Placement proceeds is as follows:

Intended use of proceeds	Amount allocated S\$'000	Amount re-allocated S\$'000	Revised amount allocated S\$'000
Expenses incurred in relation to the 3CMP Acquisition and Compliance Placement	761	(70)	691
Working Capital	4,264	70	4,334
Total	5,025	-	5,025

After the Re-allocation, the Company has utilised S\$83,000 of the proceeds for working capital. Accordingly, the Board would like to provide an update on the remaining usage of the Compliance Placement proceeds as follows:

Intended use of proceeds	Amount allocated S\$'000	Amount utilised as per earlier announcement(s) S\$'000	Amount utilised as per this announcement S\$'000	Balance S\$'000
Expenses incurred in relation to the 3CMP Acquisition and Compliance Placement ⁽¹⁾	691	(691)	-	-
Working Capital ⁽²⁾	4,334	(4,251)	(83)	-
Total	5,025	(4,942)	(83)	-

Notes:

- (1) Expenses incurred in relation to the 3C Marina Park Sdn Bhd ("3CMP") Acquisition and Compliance Placement relate to Professional Fees, Placement Commission and Listing Fees.
- (2) Working Capital consists of payments for Group operating expenses, director fees, staff salaries and related expenses.

The use of proceeds from the Compliance Placement as disclosed above is in accordance with the Re-allocation as well as intended uses as disclosed in the Offer Information Statement.

Following this, the proceeds of S\$5.03 million raised from the Compliance Placement has been fully utilised.

By Order of the Board

Anne Tong Kooi Lian
 Managing Director and Chief Executive Officer
 11 April 2018

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, CIMB Bank Berhad, Singapore Branch (the "Sponsor") for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "SGX-ST"). The Sponsor has not independently verified the contents of this announcement. This announcement has not been examined or approved by the SGX-ST and the SGX-ST and Sponsor assume 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. The contact person for the Sponsor is Mr Eric Wong (Director, Investment Banking), CIMB Bank Berhad, Singapore Branch, 50 Raffles Place #09-01 Singapore Land Tower, Singapore 048623, telephone (65) 6337 5115.