ASPIAL CORPORATION LIMITED
(the "**Company**")
(UEN 197001030G)
(Incorporated in the Republic of Singapore)

APPROVAL IN PRINCIPLE FROM SINGAPORE EXCHANGE SECURITIES TRADING LIMITED FOR THE LISTING AND QUOTATION OF NEW SHARES TO BE ISSUED PURSUANT TO THE PROPOSED ASPIAL PERFORMANCE SHARE PLAN ("PERFORMANCE SHARE PLAN")

The Board of Directors of the Company wishes to announce that the Company proposes to adopt the Performance Share Plan.

1. RECEIPT OF APPROVAL IN PRINCIPLE ("AIP") FOR THE LISTING AND QUOTATION OF NEW SHARES

The Board of Directors of Aspial Corporation Limited (the "**Company**") wishes to announce that the Company proposes to adopt the Performance Share Plan.

The Board of Directors is pleased to announce that the SGX-ST has on 10 March 2017 granted the AIP to the Company for the listing and quotation of new ordinary shares in the share capital of the Company (the "**New Shares**") to be issued pursuant to the Performance Share Plan, subject to the following conditions:

(a) compliance with the SGX-ST's listing requirements and guidelines;

(b) shareholders' approval for the proposed adoption of the Performance Share Plan at an extraordinary general meeting (the "**EGM**") to be convened; and

(c) as and when shares are issued in respect of the Performance Share Plan, to furnish Custody and Depository Agent Services with an application as per Appendix 8.4.3 of the Listing Manual.

The AIP from the SGX-ST is not to be taken as an indication of the merits of the Performance Share Plan, the New Shares, the Company and/or its subsidiaries.

2. CIRCULAR TO SHAREHOLDERS

A circular in relation to, *inter alia*, the Performance Share Plan, together with a notice convening the EGM will be despatched to the shareholders of the Company in due course.

By Order of the Board

Koh Wee Seng
Chief Executive Officer

14 March 2017

This announcement has not been examined or approved by the SGX-ST and the SGX-ST 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.