

ALPHA ENERGY HOLDINGS LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No: 200310813H)

NON-RENOUCEABLE NON-UNDERWRITTEN RIGHTS ISSUE – RESULTS OF RIGHTS ISSUE

1. INTRODUCTION

The board of directors (the “**Board**”) of Alpha Energy Holdings Limited (the “**Company**” together with its subsidiaries, the “**Group**”) refers to the announcements dated 26 June 2019, 14 August 2019 and 15 August 2019, the circular dated 31 July 2019 and the offer information statement and addendum lodged with the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) acting as agent on behalf of the Monetary Authority of Singapore on 27 August 2019 (the “**Offer Information Statement**”).

Unless otherwise defined in this announcement, all capitalised terms used in this announcement shall have the same meanings and construction as ascribed to them in the Offer Information Statement.

2. RESULTS OF THE RIGHTS ISSUE

2.1. Level of Subscription

The Board wishes to announce that at the close of the Rights Issue on 5 September 2019 (the “**Closing Date**”) valid acceptances and excess applications for a total of 2,018,152,215 Rights Shares were received (including the Rights Shares subscribed for by the Undertaking Parties pursuant to their Irrevocable Undertakings). This represents approximately 134.22% of the total number of Rights Shares available for subscription under the Rights Issue.

Based on the issued share capital of the Company of 751,795,777 Shares (excluding treasury shares) as at the Books Closure Date, 1,503,591,554 Rights Shares were available for subscription under the Rights Issue, with fractional entitlements being disregarded.

The Company has received valid acceptances for 1,014,403,766 Rights Shares representing 67.47% of the total number of Rights Shares available pursuant to the Rights Issue, and excess applications for 1,003,748,449 Rights Shares representing 66.76% of the total number of Rights Shares available pursuant to the Rights Issue.

The valid acceptances and excess applications received include an aggregate of 1,503,591,554 Rights Shares subscribed for by the Undertaking Parties pursuant to their Irrevocable Undertakings.

2.2. Allocation of Rights Shares for Excess Applications

The provisional allotments of 489,187,788 Rights Shares which were not validly accepted or subscribed, for any reason, by Entitled Shareholders under the Rights Issue has been used to satisfy the applications for 1,003,748,449 Excess Rights Shares.

In the allotment of Excess Rights Shares, preference has been given to the rounding of odd lots, and thereafter the allotment of Excess Rights Shares has been weighted in favour of the

Eligible Shareholders who have subscribed for a larger number of Excess Rights Shares. No preference has been given towards Eligible Shareholders who are Excess Undertaking Shareholders. Directors and substantial Shareholders 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 have been ranked last in priority for the rounding of odd lots and allotment of Excess Rights Shares.

2.3. Allotment of Rights Shares

In the case of Entitled Depositors and Entitled Scripholders with valid acceptances of Rights Shares and/or (if applicable) successful applications for excess Rights Shares and who have furnished valid Securities Account numbers in the relevant form in the PAL, share certificate(s) representing such number of Rights Shares will be sent to CDP within 10 Market Days after the Closing Date and CDP will thereafter credit such number of Rights Shares to their relevant Securities Accounts. CDP will then send a notification letter to the relevant subscribers, at their own risk, stating the number of Rights Shares credited to their Securities Accounts.

3. REFUND FOR INVALID/UNSUCCESSFUL ACCEPTANCES AND EXCESS APPLICATIONS

Where any acceptance for Rights Shares and/or (if applicable) excess application is invalid or unsuccessful, the amount paid on acceptance and/or application will be returned or refunded to such applicants without interest or any share of revenue or other benefit arising therefrom within 14 days after the Closing Date by any one or a combination of the following:

- (a) where the acceptance and/or application had been made through Electronic Applications through an ATM, by crediting the relevant Shareholder's bank account with the Participating Bank at the Shareholder's own risk, the receipt by such bank being a good discharge to the Company and CDP of their obligations, if any, thereunder;
- (b) where the acceptance and/or application had been made through the Share Registrar, by means of a crossed cheque in S\$ drawn on a bank in Singapore and sent by ordinary post at the Shareholder's risk to the Shareholder's mailing address as maintained with the Share Registrar; and/or
- (c) where the acceptance and/or application had been made through CDP, by means of a crossed cheque in S\$ drawn on a bank in Singapore and sent by ordinary post at the relevant Shareholder's own risk to the Shareholder's mailing address as maintained with CDP or in such other manner as the relevant Shareholder may have agreed with CDP for the payment of any cash distributions, as the case may be.

4. ISSUANCE AND LISTING OF THE RIGHTS SHARES

The Company expects that the 1,503,591,554 Rights Shares will be issued on 12 September 2019 pursuant to the Rights Issue and credited on 13 September 2019. The Company further expects that the Rights Shares will be listed and quoted on Catalist from **9.00 a.m.** on or about **13 September 2019**.

The Company will release an announcement to advise Shareholders on the date for the listing of and quotation for the Rights Shares on Catalist in due course. The listing and quotation notice granted by the SGX-ST on 14 August 2019 is not to be taken as an indication of the merits of the Rights Issue, the Rights Shares, the Company, its subsidiaries and their securities.

The Rights Shares, when issued, will rank *pari passu* in all respects with the then existing issued Shares, 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 Company wishes to take this opportunity to thank Shareholders for their support in ensuring the successful completion of the Rights Issue.

BY ORDER OF THE BOARD
ALPHA ENERGY HOLDINGS LIMITED

Tan Wee Sin
Company Secretary
11 September 2019

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") in accordance with Rules 226(2)(b) and 753(2) of the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalist.

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

The contact person for the Sponsor is Ms Gillian Goh, Director, Head of Continuing Sponsorship (Mailing Address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318 and E-mail: sponsorship@ppcf.com.sg).