

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

RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF UP TO 2,767,049,304 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY (“RIGHTS SHARES”) AT AN ISSUE PRICE OF S\$0.0075 FOR EACH RIGHTS SHARE, ON THE BASIS OF FOUR (4) RIGHTS SHARES FOR EVERY ONE (1) EXISTING ORDINARY SHARE HELD BY SHAREHOLDERS OF THE COMPANY AS THE BOOKS CLOSURE DATE, FRACTIONAL ENTITLEMENTS TO BE DISREGARDED (“RIGHTS ISSUE”)

– RESULTS OF RIGHTS ISSUE

All capitalised terms used and not defined herein shall have the same meanings ascribed to them in the offer information statement dated 25 April 2014 in relation to the Rights Issue (“Offer Information Statement”).

1. SUBSCRIPTION RESULTS

The Board of Directors (the “**Directors**”) of Amplefield Limited (the “**Company**”) are pleased to announce that as at the close of the Rights Issue on 12 May 2014 (the “**Closing Date**”), valid acceptances and excess applications for a total of **3,138,913,193** Rights Shares were received. Based on the issued and paid-up capital of 691,762,326 Shares as at the Books Closure Date, a total of **2,767,049,304** Rights Shares were available for issue. The valid acceptances and excess applications represent approximately 113.44% of the total number of Rights Shares available under the Rights Issue. The proceeds raised from the Rights Issue after deducting estimated expenses is approximately S\$20.40 million.

Details of the valid acceptances of and excess applications for the Rights Shares received are set out as follows:

| | Number of Rights Shares | As a percentage of the total number of Rights Shares available |
|---------------------|--------------------------------|---|
| Valid Acceptances | 2,392,645,984 | 86.47% |
| Excess Applications | 746,267,209 | 26.97% |
| | 3,138,913,193 | 113.44% |

2. EXCESS APPLICATIONS

A total of 373,403,320 Rights Shares which were not validly taken up by Entitled Shareholders and/or Purchasers under the Rights Issue were allotted to satisfy excess applications. In the allotment of excess Rights Shares, the Company in compliance with its obligations under the Listing Manual, had given preference to Shareholders for the rounding of odd lots. The 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 of Directors of the Company, had ranked last in priority for the rounding of odd lots and allotment of the excess Rights Shares.

3. FOREIGN SHAREHOLDERS

If it is practicable to do so, arrangements may, at the discretion of the Company, be made for the provisional allotments of Rights Shares which would otherwise have been provisionally allotted to Foreign Shareholders to be sold "nil-paid" on SGX-ST as soon as practicable after dealings in the provisional allotments of Rights Shares commence. Such sales may, however, only be effected if the Company, in its absolute discretion, determines that a premium can be obtained from such sales, after taking into account expenses to be incurred in relation thereto.

The net proceeds from all such sales, after deduction of all expenses therefrom, will be pooled and thereafter distributed to Foreign Shareholders in proportion to their respective shareholdings or, as the case may be, the number of Shares entered against their names in the Depository Register as at the Books Closure Date by means of a crossed cheque drawn on a bank and sent to them at their own risk by ordinary post to their mailing addresses as recorded with CDP or in such other manner as they may have agreed with CDP for the payment of any cash distributions. If the amount of net proceeds to be distributed to any single Foreign Shareholder is less than S\$10.00, the Company shall be entitled to retain or deal with such amount as the Directors may, in their absolute discretion, deem fit in the interests of the Company and Foreign Shareholders shall not have any claim whatsoever against the Company, the Directors, the Share Registrar or CDP in connection therewith.

4. REFUND AND PAYMENT

Where any acceptance for Rights Shares and/or 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 fourteen (14) days after the Closing Date:

- (i) in respect of Entitled Depositors, by crediting their accounts with the relevant Participating Banks at their own risk (if they accept/apply by way of an Electronic Application), the receipt by such bank being a good discharge to the Company and CDP of their obligations, if any, or by means of a crossed cheque in Singapore dollars drawn on a bank in Singapore and sent to them by ordinary post and at their own risk to their mailing addresses in Singapore as maintained with CDP or in such other manner as they may have agreed with CDP for the payment of any cash distributions (if they accept/apply through CDP); or
- (ii) in respect of Entitled Scripholders, by means of a crossed cheque drawn on a bank in Singapore and sent to them by ordinary post and at their own risk to their mailing addresses in Singapore as maintained with the Share Registrar.

5. ALLOTMENT OF RIGHTS SHARES

In the case of Entitled Depositors and Entitled Scripholders and their renounees (who have furnished valid Securities Account numbers in the relevant form comprised in the PAL) following the receipt of their valid acceptances and/or successful applications of excess Rights Shares and payments for the Rights Shares and excess Rights Shares, as the case may be, by the Closing Date, physical share certificate(s) representing such number of Rights Shares will be registered in the name of CDP or its nominee and despatched to CDP within ten (10) Market Days after the Closing Date. CDP will then credit such number of Rights Shares to their relevant Securities Accounts. Thereafter, CDP will send a notification letter to the relevant subscribers, at their own risk, stating the number of Rights Shares that have been credited to their Securities Account within fourteen (14) days after the Closing Date.

6. ISSUE AND LISTING OF RIGHT SHARES

The Company expects that 2,767,049,304 Rights Shares will be issued on or about 21 May 2014 pursuant to the Rights Issue. Completion of the issue of the Rights Shares will be announced via the SGXNET in due course.

The Company further expects that the Rights Shares will be listed and quoted on the Official List of the SGX-ST with effect from 9.00 a.m. on or about 22 May 2014. The Company will make further announcement on this via the SGXNET in due course.

The Rights Shares, upon allotment and issue, will rank *pari passu* in all respects with the then existing issued Shares, save for any dividends, rights, allotments or other distributions that may be declared or paid, the Record Date for which falls before the date of issue of the Rights Shares.

Approval in-principle has been obtained from the SGX-ST for the dealing, listing and quotation of the Rights Shares under the Rights Issue on the Mainboard of the SGX-ST, subject to certain conditions which have been disclosed in the announcement dated 10 February 2014.

The approval in-principle granted by the SGX-ST for the dealing, listing and quotation of the Rights Shares under the Rights Issue on the Mainboard of the SGX-ST is not to be taken as an indication of the merits of the Rights Issue, the Rights Shares, the Company and/or its subsidiaries.

By Order of the Board

Yap Weng Yau
CFO/Director

19 May 2014