Second Chance Properties Ltd
(Company Registration No.198103193M)

PROPOSED BONUS ISSUE OF WARRANTS

The Board of Directors of Second Chance Properties Ltd (the "**Company**") refer to the announcements released on 29 June 2016, 22 November 2016 and 5 January 2017 in relation to, amongst others, the Proposed Bonus Warrants Issue (the "**Earlier Announcements**") and the circular dated 7 December 2016 ("**Circular**").

Unless otherwise defined, all capitalised terms used in this announcement shall have the same meanings as defined in the Earlier Announcements and the Circular.

The Board of the Company wishes to announce that 753,797,352 Bonus Warrants have been allotted and issued pursuant to the Proposed Bonus Issue.

The Bonus Warrants will be listed and quoted on the Main Board of the Singapore Exchange Securities Trading Limited on or about 25 January 2017.

Subject to the terms and conditions of the Bonus Warrants to be set out in the Deed Poll, the Bonus Warrants may be exercised at any time during the period commencing on and including the date which is six (6) months after the date of issue of the Bonus Warrants and expiring at 5.00 pm ("**Expiry Date**") on the date which is the third (3rd) anniversary of the date of issue of the Bonus Warrants unless such date is a date on which the Register of Members is closed or is not a Market Day, in which event the Bonus Warrants shall expire on the date prior to the closure of the Register of Members or the immediately preceding Market Day, as the case may be (but excluding such period(s) during which the register of holders of the Bonus Warrants may be closed). An announcement on the expiry of the Bonus Warrants will be made and a notice will be sent to all holders of the Bonus Warrants at least one (1) month before the Expiry Date.

BY ORDER OF THE BOARD

Mohamed Salleh s/o Kadir Mohideen Saibu Maricar
Executive Chairman & Chief Executive Officer

23 January 2017