

GRANT OF TEMPORARY DISPENSATION OF CATALIST RULES 705(7) AND 1204(23)

1. GRANT OF TEMPORARY DISPENSATION OF CATALIST RULES 705(7) AND 1204(23)

The board of directors ("**Board**" or "**Board of Directors**") of Infinio Group Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the announcement dated 6 July 2015 entitled "Update on Material Operations of the Group" ("**Previous Announcement**") and the annual report for the Group for financial year ended 31 March 2015 ("**AR2015**") in which the Company had informed the shareholders of the Company ("**Shareholders**") that the Board is considering an application to the Singapore Exchange Securities Trading Limited ("**SGX-ST**") for an extension of time to comply with requirements to meet the mineral, oil and gas ("**MOG**") requirements (including the required disclosure requirement in the Annual Report).

The Company has submitted an application for waiver from strict compliance with Catalist Rules 705(7) and 1204(23) in relation to the reporting requirements expected of a MOG company in its financial statements reporting and annual report.

The Board wishes to announce that it has received a letter from the SGX-ST today ("**Letter**") stating that the SGX-ST has no objection to granting the Company a temporary dispensation of Catalist Rule 705(7) and 1204(23) until such time the Company is able to secure the required funding to recommence its drilling program so that a JORC report can be commissioned (the "**Waiver**").

The Waiver is subject to:-

- (a) The Company making an immediate announcement of the temporary dispensation granted, disclosing the reasons for seeking the temporary dispensation, and that the Company and/or any of its Board of Directors are not aware of any other material information (including but not limited to financial information) with respect to the Group which was not formally disclosed to the investors;
- (b) The Company providing an undertaking to the SGX-ST that it will by 6 October 2015, secure the necessary financing and submit to the SGX-ST its definitive plan in relation to its drilling program (including a timeline for commissioning and completing the JORC report). Should the Company fail to secure the necessary financing and determine its definitive action plan by 6 October 2015, the approval for the Waiver as stated in the Letter will be null and void; and
- (c) The Company providing monthly updates via SGXNET on its progress in securing the necessary financing and determining its definitive action plan as and when there are material developments.

2. REASONS FOR SEEKING THE TEMPORARY DISPENSATION

As disclosed in the Previous Announcement, time is needed for additional drilling, work and studies for the mine before the commissioning or completion of the JORC report and as this requires significant additional funding, the Company is unable to comply with the prescribed disclosures for a MOG company pursuant to the Catalist Rules.

In addition, as disclosed in the announcement dated 6 July 2015 entitled "Emphasis Of Matter By Independent Auditor on The Financial Statements For The Financial Year Ended 31 March 2015 And Material Adjustments Between The Unaudited Announced And Audited Results For FY2015", the Board is in the midst of discussion with various creditors and hope to reach agreement(s) with various creditors including entering into a definitive financing agreement with Atlas Capital Pte. Ltd., a shareholder of the Company, within 90 days from the date of announcement.

As these financing discussions invariably involves investors and existing stakeholders, Management and Director (including Audit Committee members) are of the view that whilst the current intention is for a continuance of its mining business, it would be appropriate that actions on the continuation of its

intention to drill and commission a JORC compliant report commence only after: availability of funding, agreement on the terms and conditions for subsequent financing exercises (i.e. whether potential investors would require as a condition, disposal of the said mine) and settlement of its obligations amongst its creditors and shareholders (where applicable).

The Company's intention, subject to agreement amongst the parties, is to utilize proceeds from financing for its ongoing operating expenses (including those needed for commissioning and completing the JORC report to satisfy the Catalist Rules for MOG companies). Upon settlement with its various creditors, securing the required financing and agreement on the terms and conditions for the funding, the Company would then be able to determine its definitive action in relation to its mining business.

3. CONFIRMATION FROM THE COMPANY AND THE BOARD OF DIRECTORS

The Company and the Board of Directors confirm that they are not aware of any other material information (including but not limited to financial information) with respect to the Group which was not formally disclosed to the investors and the Shareholders.

The Company will provide (a) an undertaking to the SGX-ST that it will by 6 October 2015, secure the necessary financing and submit to the SGX-ST its definitive plan in relation to its drilling program (including a timeline for commissioning and completing the JORC report), and (b) monthly updates via SGXNET on its progress in securing the necessary financing and determining its definitive action plan as and when there are material developments.

4. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Waiver, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in the announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in the announcement in its proper form and context.

BY ORDER OF THE BOARD
INFINIO GROUP LIMITED

Lim Yeow Sun
Executive Director
17 August 2015

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor ("Sponsor"), Asian Corporate Advisors Pte. Ltd., for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("Exchange"). The Company's Sponsor has not independently verified the contents of this announcement including the correctness of any of the figures used, statements or opinions made.

This announcement has not been examined or approved by the Exchange and the Exchange 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.

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