

**APPENDIX DATED 6 JANUARY 2016**

**THIS APPENDIX IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. PLEASE READ IT CAREFULLY.**

**If you are in any doubt about this Appendix or the action you should take, you should consult your stockbroker, bank manager, accountant, solicitor or other professional adviser immediately.**

This Appendix is circulated to shareholders of Envictus International Holdings Limited together with the Company's Annual Report (as defined herein). Its purpose is to provide Shareholders (as defined herein) with the relevant information relating to, and seek Shareholders' approval for the Proposed Share Consolidation (as defined herein) to be tabled at the Annual General Meeting of the Company to be held on 27 January 2016 at 10.00 a.m. at Crystal Suite, Level 2, Holiday Inn Singapore Orchard City Centre, 11 Cavenagh Road, Singapore 229616. The notice of the Annual General Meeting and the Proxy Form are enclosed in the Annual Report.

The Company has obtained in-principle approval from the Singapore Exchange Securities Trading Limited for the listing and quotation of up to 126,385,305 Consolidated Shares (as defined herein) on the Mainboard of the Singapore Exchange Securities Trading Limited pursuant to the Proposed Share Consolidation (as defined herein). The in-principle approval is not to be taken as an indication of the merits of the Proposed Share Consolidation, the Consolidated Shares, the Company and/or its subsidiaries.

If you have sold or transferred all your shares in the capital of the Company, you should forward this Appendix immediately to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee.

**The Singapore Exchange Securities Trading Limited assumes no responsibility for the correctness of any of the statements made, reports contained or opinions expressed in this Appendix.**



**ENVICTUS INTERNATIONAL HOLDINGS LIMITED**

(Incorporated in the Republic of Singapore)

(Company Registration No. 200313131Z)

**APPENDIX TO THE NOTICE OF ANNUAL GENERAL MEETING IN RELATION TO THE PROPOSED CONSOLIDATION OF EVERY FIVE (5) EXISTING ISSUED ORDINARY SHARES IN THE CAPITAL OF THE COMPANY INTO ONE (1) ORDINARY SHARE IN THE CAPITAL OF THE COMPANY**

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## DEFINITIONS

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Except where the context otherwise requires, the following definitions apply throughout this Appendix:

<b>“Act” or “Companies Act”</b>	: The Companies Act, Chapter 50 of Singapore, as amended, modified or supplemented from time to time
<b>“AGM”</b>	: The annual general meeting of the Company to be held on 27 January 2016
<b>“Annual Report”</b>	: The annual report of the Company for FY2015
<b>“Articles”</b>	: The articles of association of the Company, as amended, modified or supplemented from time to time
<b>“Board”</b>	: The board of Directors of the Company for the time being
<b>“Books Closure Date”</b>	: The time and date to be determined by the Directors, being the time and date at and on which the Register of Members and Share Transfer Books of the Company will be closed to determine entitlements of Shareholders to the Consolidated Shares under the Proposed Share Consolidation
<b>“CDP”</b>	: The Central Depository (Pte) Limited
<b>“Company”</b>	: Envictus International Holdings Limited
<b>“Consolidated Shares”</b>	: The consolidated shares in the issued share capital of the Company held by Shareholders pursuant to the completion of the Proposed Share Consolidation and <b>“Consolidated Share”</b> shall be construed accordingly
<b>“Director”</b>	: A director of the Company for the time being
<b>“Effective Trading Date”</b>	: The date to be determined by the Directors, being the date at and on which the Shares will trade on the Mainboard of the SGX-ST in board lots of one hundred (100) Consolidated Shares
<b>“EPS”</b>	: Earnings per Share
<b>“Existing Shares”</b>	: Has the meaning ascribed to it in paragraph 2.1.1 of this Appendix
<b>“FY2015”</b>	: The financial year ended 30 September 2015
<b>“Group”</b>	: The Company and its subsidiaries
<b>“Latest Practicable Date”</b>	: The latest practicable date prior to the printing of this Appendix, being 10 December 2015
<b>“Listing Manual”</b>	: The Listing Manual of the SGX-ST, as amended, modified or supplemented from time to time
<b>“Market Day”</b>	: A day on which the SGX-ST is open for trading in securities
<b>“Memorandum”</b>	: The Memorandum of Association of the Company
<b>“New Share Certificates”</b>	: Has the meaning ascribed to it in paragraph 2.3.2(b) of this Appendix
<b>“NTA”</b>	: Net tangible assets
<b>“Old Share Certificates”</b>	: Has the meaning ascribed to it in paragraph 2.3.2(a) of this Appendix

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## DEFINITIONS

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<b>“Proposed Share Consolidation”</b>	: The proposed consolidation of every five (5) existing issued ordinary Shares in the capital of the Company held by Shareholders of the Company as at the Books Closure Date into one (1) Consolidated Share, fractional entitlements to be disregarded
<b>“Register of Members”</b>	: Register of members of the Company
<b>“RM” and “sen”</b>	: Malaysian Ringgit and sen, respectively, being the lawful currency of Malaysia
<b>“SGX-ST”</b>	: Singapore Exchange Securities Trading Limited
<b>“Securities Account”</b>	: A securities account maintained by a Depositor with CDP but does not include a securities sub-account maintained with a Depository Agent
<b>“Shareholders”</b>	: Registered holders of Shares, except that where the registered holder is CDP, the term <b>“Shareholders”</b> shall, in relation to such Shares, mean the Depositors whose Securities Accounts are credited with Shares
<b>“Shares”</b>	: Ordinary shares in the share capital of the Company
<b>“Share Registrar”</b>	: Boardroom Corporate & Advisory Services Pte Ltd
<b>“S\$” and “cents”</b>	: Singapore dollars and cents, respectively, being the lawful currency of Singapore
<b>“%” or “per cent.”</b>	: Per centum or percentage

The terms **“Depositor”**, **“Depository Agent”** and **“Depository Register”** shall have the meanings ascribed to them respectively in Section 130A of the Act.

Words importing the singular shall, where applicable, include the plural and vice versa, and words importing the masculine gender shall, where applicable, include the feminine and neuter genders. References to persons shall, where applicable, include corporations.

The headings in this Appendix are inserted for convenience only and shall be ignored in construing this Appendix.

Any reference in this Appendix to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any word defined in the Act or any statutory modification thereof and used in this Appendix shall have the meaning assigned to it under the Act or such statutory modification, as the case may be, unless the context otherwise requires.

Any reference to a time of day in this Appendix shall be a reference to Singapore time, unless otherwise stated.

Any discrepancies in tables included herein between the amounts and the totals thereof are due to rounding. Accordingly, figures shown as totals in certain tables may not be an arithmetic aggregation of the figures that precede them.

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## APPENDIX TO THE ANNUAL REPORT

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### ENVICTUS INTERNATIONAL HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)  
(Company Registration No. 200313131Z)

#### Board of Directors:

Dato' Jaya J B Tan (Non-Executive Chairman)  
Datuk Goi Seng Hui (Non-Executive Vice-Chairman)  
Dato' Kamal Y P Tan (Group Chief Executive Officer)  
Mah Weng Choong (Non-Executive Director)  
Teo Chee Seng (Independent Director)  
John Lyn Hian Woon (Independent Director)

#### Registered Office:

SGX Centre II, #17-01  
4 Shenton Way  
Singapore 068807

6 January 2016

To: The Shareholders of Envictus International Holdings Limited

Dear Shareholder

### THE PROPOSED CONSOLIDATION OF EVERY FIVE (5) EXISTING ISSUED ORDINARY SHARES IN THE CAPITAL OF THE COMPANY INTO ONE (1) ORDINARY SHARE IN THE CAPITAL OF THE COMPANY

#### 1. INTRODUCTION

- 1.1 The Directors propose to seek Shareholders' approval for the Proposed Share Consolidation at the AGM. The purpose of this Appendix is to provide Shareholders with the relevant information relating to the Proposed Share Consolidation to be tabled at the AGM and to seek Shareholders' approval for the Proposed Share Consolidation.
- 1.2 The SGX-ST assumes no responsibility for the correctness of any of the statements made or opinions expressed in this Appendix.

#### 2. THE PROPOSED SHARE CONSOLIDATION

##### 2.1 Introduction

- 2.1.1 The Company announced on 26 November 2015 that the Company is proposing to undertake a share consolidation exercise to consolidate every five (5) existing Shares ("**Existing Shares**") into one (1) Consolidated Share as at the Books Closure Date, fractional entitlements to be disregarded.
- 2.1.2 Under the Proposed Share Consolidation and subject to Shareholders' approval being obtained for the Proposed Share Consolidation at the AGM, Shareholders' holdings of the Consolidated Shares arising from the Proposed Share Consolidation will be ascertained on the Books Closure Date. After the Books Closure Date, every five (5) Existing Shares registered in the name, or standing to the credit of the Securities Account, of each Shareholder or Depositor (as the case may be) as at the Books Closure Date will be consolidated into one (1) Consolidated Share, fractional entitlements to be disregarded.
- 2.1.3 Each Consolidated Share will rank *pari passu* in all respects with each other. The Consolidated Shares will be traded in board lots of one hundred (100) Consolidated Shares. As at the Latest Practicable Date, the Company has an issued and paid-up share capital of S\$46,710,654.955, comprising 631,926,528 Existing Shares (including 1,210,000 treasury shares) which are listed on the Mainboard of the SGX-ST. On the assumption that there will be no new Shares issued by the Company up to the Books Closure Date, the Company will have an issued and paid-up share capital of S\$46,710,654.955 comprising approximately 126,385,305 Consolidated Shares (including 242,000 treasury shares on a post-consolidation basis) following the completion of the Proposed Share Consolidation.

- 2.1.4 **Shareholders should note that the number of Consolidated Shares which Shareholders will be entitled to, based on their holdings of Existing Shares as at the Books Closure Date, will be rounded down to the nearest whole Consolidated Share and any fractions of a Consolidated Share arising from the Proposed Share Consolidation shall be disregarded. Fractions of a Consolidated Share arising from the Proposed Share Consolidation may be aggregated and/or dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company, whether by way of sale, cancellation or otherwise. In the event that the Directors, in their absolute discretion, decide to cancel the aggregated fractions of Consolidated Shares arising from the Proposed Share Consolidation, affected Shareholders will not be paid for such fractional Shares cancelled and not issued. Affected Shareholders will not be paid for any fractions of a Consolidated Share which are disregarded.**
- 2.1.5 **Shareholders who hold less than five (5) Existing Shares as at the Books Closure Date will not be entitled to any Consolidated Shares and will no longer be Shareholders upon completion of the Proposed Share Consolidation. No allotment of the Consolidated Shares will be made to such Shareholders. Such Shareholders who wish to remain as Shareholders upon completion of the Proposed Share Consolidation are advised to purchase additional Existing Shares so as to increase the number of Existing Shares held to a multiple of five (5) Existing Shares prior to the Books Closure Date.**
- 2.1.6 The Proposed Share Consolidation will have no impact on the dollar value of the issued and paid-up share capital of the Company.
- 2.1.7 The Proposed Share Consolidation will not involve the diminution of any liability in respect of unpaid capital or the payment to any Shareholder of any paid-up capital of the Company, and has no effect on the shareholders' funds of the Company and its subsidiaries. Shareholders will not be required to make any payment to the Company in respect of the Proposed Share Consolidation. The Proposed Share Consolidation will not cause any changes to the percentage shareholding of each Shareholder, as at the Books Closure Date other than non-material changes due to rounding and the disregard of fractional entitlements arising from the Proposed Share Consolidation.
- 2.2 Conditions for the Proposed Share Consolidation**
- 2.2.1 Pursuant to Article 9 of the Articles of Association of the Company, the Proposed Share Consolidation is subject to Shareholders' approval by way of an ordinary resolution.
- 2.2.2 The Proposed Share Consolidation is subject to, amongst other things:
- (a) the in-principle approval of the SGX-ST for the dealing in, listing of and quotation of all the Consolidated Shares on the SGX-ST; and
  - (b) the approval of Shareholders by ordinary resolution for the Proposed Share Consolidation being obtained at the AGM.
- 2.2.3 The Company announced on 11 December 2015 that it had obtained the in-principle approval of the SGX-ST for the dealing in, listing of and quotation for up to 126,385,305 Consolidated Shares (including 242,000 treasury shares on a post-consolidation basis), subject to the following conditions:
- (a) the approval of Shareholders for the Proposed Share Consolidation at the AGM; and
  - (b) compliance with the listing requirements of the SGX-ST.
- 2.2.4 The in-principle approval of the SGX-ST is not to be taken as an indication of the merits of the Proposed Share Consolidation, the Consolidated Shares, the Company and/or its subsidiaries.
- 2.2.5 Subject to the approval of the Proposed Share Consolidation by Shareholders at the AGM, an announcement will be made by the Company to notify Shareholders of the Books Closure Date and the Effective Trading Date in due course.
- 2.2.6 Shareholders should note that the Directors may decide not to proceed with the Proposed Share Consolidation if the Directors are of the view that, after taking into account all relevant factors, it is not beneficial to the Company and its Shareholders to do so. In such a case, an announcement will be made by the Company to notify Shareholders of the reasons why the Directors have decided not to proceed with the Proposed Share Consolidation.

## 2.3 Updating of Register of Members and Depository Register

2.3.1 If the approval of Shareholders for the Proposed Share Consolidation is obtained, the Shareholders' entitlements of the Consolidated Shares will be determined on the Books Closure Date, based on their shareholdings as at 5.00 p.m. on such date. The Register of Members of the Company and the Depository Register will be updated to reflect the number of Consolidated Shares held by Shareholders and Depositors (as the case may be) based on their shareholdings in the Company as at the Books Closure Date and the Shares will begin trading in board lots of 100 Consolidated Shares on the Effective Trading Date.

### 2.3.2 Deposit of Share Certificates with CDP

- (a) Shareholders who hold physical share certificates for the Existing Shares in their own names ("**Old Share Certificates**") and who wish to deposit the same with CDP and have their Consolidated Shares credited to their Securities Accounts maintained with CDP must deposit their Old Share Certificates with CDP, together with duly executed instruments of transfer in favour of CDP, no later than 12 Market Days prior to the Books Closure Date.
- (b) After the Books Closure Date, CDP will only accept the deposit of share certificates for Consolidated Shares ("**New Share Certificates**"). Shareholders who wish to deposit their share certificates with CDP after the Books Closure Date must first deliver their Old Share Certificates to the Share Registrar, at 50 Raffles Place, Singapore Land Tower #32-01, Singapore 048623, for cancellation and issuance of New Share Certificates in replacement thereof as described below. Upon receipt of the New Share Certificates in their own names, Shareholders may then proceed to deposit these New Share Certificates in their own names with CDP.

### 2.3.3 Issue of New Share Certificates

- (a) Shareholders who have deposited their Old Share Certificates with CDP at least twelve (12) Market Days prior to the Books Closure Date need not take any action. The Company will make arrangements with CDP to effect the exchange for New Share Certificates pursuant to the Proposed Share Consolidation.
- (b) Shareholders who have not deposited their Old Share Certificates as aforesaid or who do not wish to deposit their Old Share Certificates with CDP are advised to forward all their Old Share Certificates to the Share Registrar at 50 Raffles Place, Singapore Land Tower #32-01, Singapore 048623 as soon as possible after they have been notified of the Books Closure Date for cancellation and exchange for New Share Certificates. No receipt will be issued by the Share Registrar upon receipt of any Old Share Certificates. The New Share Certificates will be sent by ordinary mail to the registered addresses of Shareholders at their own risk within ten (10) Market Days from the Books Closure Date or the date of receipt of the Old Share Certificates, whichever is later.
- (c) Shareholders shall deliver their Old Share Certificates to the Share Registrar in accordance with the provisions set out above only after the Company's announcement of the Books Closure Date.
- (d) Shareholders should note that New Share Certificates will not be issued to Shareholders unless their Old Share Certificates have already been tendered to the Share Registrar for cancellation.
- (e) Shareholders should notify the Share Registrar if they have lost any of their Old Share Certificates or if there is any change in their respective addresses from that reflected in the Register of Members of the Company.

### 2.3.4 Share Certificates Not Valid for Settlement of Trades on the Mainboard of the SGX-ST

Shareholders are reminded that their physical share certificates are not valid for settlement of trading in the Shares on the Mainboard of the SGX-ST, as the Company is under a book-entry (scripless) settlement system, but will continue to be accepted by the Share Registrar for cancellation and issue of New Share Certificates in replacement thereof for an indefinite period. The New Share Certificates will not be valid for delivery for trades done on the Mainboard of the SGX-ST although they will continue to be *prima facie* evidence of legal title.

## **2.4 Trading Arrangement for the Shares and for Odd Lots**

### **2.4.1 Trading Arrangements for the Consolidated Shares**

Subject to the approval of the Proposed Share Consolidation by Shareholders at the AGM, with effect from 9.00 a.m. on the Effective Trading Date, trading in the Shares will be in board lots of one hundred (100) Consolidated Shares. Accordingly, 631,926,528 Existing Shares as at 5.00 p.m. on the Market Day immediately preceding the Effective Trading Date will represent approximately 126,385,305 Consolidated Shares with effect from 9.00 a.m. on the Effective Trading Date. Trading in the Existing Shares will cease after 5.00 p.m. on the Market Day immediately preceding the Effective Trading Date.

### **2.4.2 Trading Arrangements for the Odd Lots of Consolidated Shares**

The Shares are currently traded in board lots of 100 Shares in the ready market. Following the Proposed Share Consolidation, the Securities Accounts of Shareholders (being Depositors) may be credited with odd lots of Consolidated Shares (that is, lots other than board lots of 100 Consolidated Shares). The market for trading of such odd lots of Consolidated Shares may be illiquid. Shareholders (being Depositors) who receive odd lots of Consolidated Shares pursuant to the Proposed Share Consolidation and who wish to trade such odd lots of Consolidated Shares on the SGX-ST should note that odd lots of Consolidated Shares can be traded on the unit share market which, following the Proposed Share Consolidation, would allow trading in odd lots with a minimum size of one Consolidated Share. As odd lots of Consolidated Shares can be traded on the unit share market, no separate arrangements will be made for the trading of such odd lots. Shareholders who continue to hold odd lots of less than 100 Consolidated Shares after the Proposed Share Consolidation may have difficulty and/or have to bear disproportionate transaction costs in realising the fair market price of such Consolidated Shares.

### **2.4.3 Fractional Shares**

Fractions of a Consolidated Share arising from the Proposed Share Consolidation may be aggregated and/or dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company, whether by way of sale, cancellation or otherwise. In the event that the Directors, in their absolute discretion, decide to cancel the aggregated fractions of Consolidated Shares arising from the Proposed Share Consolidation, affected Shareholders will not be paid for such fractional Shares cancelled and not issued.

## **3. RATIONALE**

- 3.1 The SGX-ST had on 2 March 2015 introduced a minimum trading price of S\$0.20 as a continuing listing requirement for issuers listed on the Mainboard of the SGX-ST with effect from 2 March 2015 as a continuing listing requirement. A one-time transition period of twelve (12) months will be given to affected issuers to undertake the necessary corporate actions to meet this new requirement and issuers who fail to meet such minimum trading price requirement after the transition period will be placed on the watch-list. Thereafter, issuers who are unable to take steps to raise its minimum trading price and exit the watch-list will be delisted after a thirty-six (36) month cure period.



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- 3.2 For the six month period between June 2015 and November 2015, up to and including the Latest Practicable Date, the absolute price of the Shares had traded in a range of between S\$0.075 and S\$0.129. The relevant data, along with the transacted volume of the Shares for each month, are as follows:

	Highest Price (S\$) <sup>(1)</sup>	Lowest Price (S\$) <sup>(2)</sup>	Volume of Traded Shares <sup>(3)</sup>
June 2015	0.124	0.109	1,722,100
July 2015	0.129	0.109	2,486,300
August 2015	0.119	0.075	2,449,700
September 2015	0.092	0.078	1,543,700
October 2015	0.108	0.086	3,084,300
November 2015	0.105	0.100	1,312,000
1 December 2015 to the Latest Practicable Date	0.101	0.090	517,000

Source: Bloomberg

Notes:

- (1) The highest price was based on the highest closing price for the Shares in a particular month.  
(2) The lowest price was based on the lowest closing price for the Shares in a particular month.  
(3) The volume of traded Shares was based on the total volume of the Shares traded in a particular month.

- 3.3 For the six month period between June 2015 and November 2015, up to and including the Latest Practicable Date, the six-month volume weighted average price ("**6-month VWAP**") of each Share for trades done on the Mainboard of the SGX-ST was S\$0.101. Following the completion of the Proposed Share Consolidation, the theoretical adjusted 6-month VWAP of each Consolidated Share will be S\$0.505 which complies with the minimum trading price requirement.
- 3.4 In view of the above, the Directors are of the view that the Proposed Share Consolidation will generally be beneficial to the Company and Shareholders as it will facilitate the Company's ability to satisfy and be in compliance with the minimum trading price requirement.
- 3.5 **Shareholders should note, however, that there is no assurance that the Proposed Share Consolidation will achieve the desired results, nor is there any assurance that such results (if achieved) can be sustained in the longer term.**

## 4. FINANCIAL EFFECTS

- 4.1 For illustration purposes only, the financial effects of the Proposed Share Consolidation on the Group are set out below.

### 4.2 Assumptions

For the purpose of this paragraph 4, the following assumptions apply:

- (a) The pro forma financial effects of the Proposed Share Consolidation on the EPS, gearing, NTA per Share, share capital of the Group are set out below and are prepared purely for illustration only and do not reflect the actual future financial situation of the Group after the completion of the Proposed Share Consolidation.
- (b) The pro forma financial effects have been computed based on the latest audited consolidated financial statements of the Company for FY2015.
- (c) The number of Shares for the financial effects relating to the share capital of the Company, NTA per Share and EPS are based on 630,716,528 Shares (excluding treasury shares) as at 30 September 2015.
- (d) For the purposes of illustrating the effect of the Proposed Share Consolidation on the gearing, NTA per Share and share capital, it is assumed that the Proposed Share Consolidation had been completed on 30 September 2015.

## APPENDIX TO THE ANNUAL REPORT

- (e) For the purposes of illustrating the effect of the Proposed Share Consolidation on the EPS, it is assumed that the Proposed Share Consolidation had been completed on 1 October 2014.
- (f) There will be no fractions of Consolidated Shares arising from the Proposed Share Consolidation.

### 4.3 Share Capital

	Before the Proposed Share Consolidation as at 30 September 2015	After the Proposed Share Consolidation
Issued and paid-up Share capital (S\$)	46,710,654.955	46,710,654.955
Number of Shares <sup>(1)</sup>	631,926,528	126,385,305

Note:

<sup>(1)</sup> Based on 631,926,528 issued Shares (including treasury shares) in the Company.

### 4.4 NTA per Share

	Before the Proposed Share Consolidation as at 30 September 2015	After the Proposed Share Consolidation
NTA (RM'000)	352,304	352,304
Number of Shares <sup>(1)</sup>	630,716,528	126,143,305
NTA per Share (RM)	0.56	2.79

Note:

<sup>(1)</sup> Based on 631,926,528 issued Shares in the Company less 1,210,000 treasury shares as at the Latest Practicable Date.

### 4.5 EPS

	Before the Proposed Share Consolidation as at 30 September 2015	After the Proposed Share Consolidation
Net loss attributable to shareholders after tax (RM'000)	(363)	(363)
Number of weighted average Shares <sup>(1)</sup>	630,716,528	126,143,305
EPS (RM sen)	(0.06)	(0.29)

Note:

<sup>(1)</sup> Based on 631,926,528 issued Shares in the Company less 1,210,000 treasury shares as at the Latest Practicable Date.

### 4.6 Gearing

The proposed Share Consolidation will not have any effect on the gearing of the Company and of the Group.

## 5. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

### 5.1. Interests of Directors

The interests of the Directors in the Shares as recorded in the Register of Directors' Shareholdings as at the Latest Practicable Date are set out below.

	Direct Interest		Deemed Interest	
	Number of Shares	% <sup>(1)</sup>	Number of Shares	% <sup>(1)</sup>
<b>Directors</b>				
Dato' Jaya J B Tan	95,987,364	15.22	97,951,072 <sup>(2)</sup>	15.53
Datuk Goi Seng Hui	-	-	77,000,000 <sup>(3)</sup>	12.21
Dato' Kamal Y P Tan	95,501,072	15.14	98,437,364 <sup>(4)</sup>	15.61
Mah Weng Choong	31,437,224	4.98	-	-
Teo Chee Seng	150,000	0.01	-	-
John Lyn Hian Woon	86,000	0.02	-	-

Notes:

<sup>(1)</sup> The percentage of Shares is computed based on 630,716,528 Shares, being the total number of issued voting shares of the Company (excluding treasury shares) as at the Latest Practicable Date.

<sup>(2)</sup> Dato' Jaya J B Tan is deemed interested in the shares held by Dato' Kamal Y P Tan and Dato' Kamal Y P Tan's spouse.

<sup>(3)</sup> Datuk Goi Seng Hui is deemed interested in the shares held by Tee Yih Jia Food Manufacturing Pte Ltd.

<sup>(4)</sup> Dato' Kamal Y P Tan is deemed interested in the shares held by Dato' Kamal Y P Tan's spouse and Dato' Jaya J B Tan.

### 5.2. Interests of Substantial Shareholders

The interests of the substantial Shareholders in the Shares as recorded in the Register of Substantial Shareholders as at the Latest Practicable Date are set out below.

	Direct Interest		Deemed Interest	
	Number of Shares	% <sup>(1)</sup>	Number of Shares	% <sup>(1)</sup>
<b>Substantial Shareholders</b>				
Dato' Jaya J B Tan	95,987,364	15.22	97,951,072	15.53
Dato' Kamal Y P Tan	95,501,072	15.14	98,437,364	15.61
Tee Yih Jia Food Manufacturing Pte Ltd	77,000,000	12.21	-	-
Datuk Goi Seng Hui	-	-	77,000,000	12.21
Cheng Chih Kwong @ Thie Tji Koang	58,033,320	9.20	-	-

Note:

<sup>(1)</sup> The percentage of Shares is computed based on 630,716,528 Shares, being the total number of issued voting shares of the Company (excluding treasury shares) as at the Latest Practicable Date.

5.3 None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the Proposed Share Consolidation, save for their interests by virtue of their shareholdings and/or directorships (as the case may be) in the Company as disclosed above.

## 6. DIRECTORS' RECOMMENDATION

Having considered the terms, the rationale and the benefits of the Proposed Share Consolidation, the Directors are of the view that the Proposed Share Consolidation are in the best interests of the Company and accordingly recommend that the Shareholders vote in favour of the ordinary resolution relating to the Proposed Share Consolidation as set out in the Notice of AGM.

**7. DIRECTORS' RESPONSIBILITY STATEMENT**

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Appendix and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this Appendix constitutes full and true disclosure of all material facts about the Proposed Share Consolidation, and the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Appendix misleading. Where information in the Appendix 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 Appendix in its proper form and context.

**8. ANNUAL GENERAL MEETING**

The AGM, notice of which is circulated together with the Annual Report and this Appendix, will be held on 27 January 2016 at 10.00 a.m. at Crystal Suite, Level 2, Holiday Inn Singapore Orchard City Centre, 11 Cavenagh Road, Singapore 229616 for the purpose of considering and, if thought fit, passing with or without any modifications, the resolutions set out in the Notice of AGM, including the ordinary resolution relating to the Proposed Share Consolidation.

**9. ACTION TO BE TAKEN BY SHAREHOLDERS**

Shareholders who are unable to attend the AGM and who wish to appoint a proxy or proxies to attend and vote on their behalf should complete, sign and return the Proxy Form attached to the Notice of AGM in accordance with the instructions printed thereon as soon as possible and, in any event, so as to arrive at the Share Registrar at 50 Raffles Place, Singapore Land Tower #32-01, Singapore 048623 no less than 48 hours before the time appointed for the holding of the AGM. The completion and return of a Proxy Form by a Shareholder does not preclude him from attending and voting in person at the AGM in place of his proxy or proxies if he finds that he is able to do so.

A depositor shall not be regarded as a Shareholder entitled to attend the AGM and to speak and vote thereat unless shown to have Shares entered against his or her name in the Depository Register, as certified by CDP as at 48 hours before the time appointed for the AGM.

**10. DOCUMENTS FOR INSPECTION**

A copy of the Articles of the Company and the Annual Report are available for inspection during normal business hours at the registered office of the Company at SGX Centre II, #17-01, 4 Shenton Way, Singapore 068807.

Yours faithfully

For and on behalf of the Board of Directors of

**ENVICTUS INTERNATIONAL HOLDINGS LIMITED**

**Dato' Jaya J B Tan**

Non-Executive Chairman