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CONFIRMATION BY THE HIGH COURT AND BOOKS CLOSURE DATE FOR THE PROPOSED CAPITAL REDUCTION

*Unless otherwise defined, all terms used herein shall bear the same meaning as in the Company's circular to its shareholders dated 27 September 2017 ("**Circular**").*

1. INTRODUCTION

The Company refers to the Circular in relation to the Proposed Capital Reduction.

2. CONFIRMATION BY THE HIGH COURT

The Company is pleased to announce that the Proposed Capital Reduction was approved by the High Court of the Republic of Singapore on 5 December 2017. There are no other outstanding conditions to the Proposed Capital Reduction. Accordingly, the Proposed Capital Reduction will become effective upon the lodgement by the Company of the Order of Court approving the Proposed Capital Reduction, together with the other documents prescribed under the Companies Act, with the Registrar of Companies and Businesses, which is expected to be on 14 December 2017. The Company is also pleased to announce that Shareholders will receive a Cash Distribution of S\$0.3035 in cash for each Share held as at the Books Closure Date (as defined below). The aggregate amount received by each Shareholder will be rounded down to the nearest cent. The exact entitlements of each Shareholder to the Cash Distribution will be determined as at the Books Closure Date.

3. NOTICE OF BOOKS CLOSURE DATE

Notice is hereby given that the Transfer Books and Register of Members of the Company will be closed from 5.00 p.m. on 13 December 2017 (the "**Books Closure Date**") for the purpose of determining the entitlements of Shareholders under the Proposed Capital Reduction.

Duly completed registrable transfers of Shares received by the share registrar of the Company, B.A.C.S. Private Limited, at 8 Robinson Road #03-00 ASO Building, Singapore 048544, up to 5.00 p.m. on 13 December 2017 will be registered to determine Shareholders' entitlements to the Cash Distribution. Shareholders whose Securities Accounts with CDP are credited with Shares at 5.00 p.m. on 13 December 2017 will be entitled to the Cash Distribution.

4. ADMINISTRATIVE PROCEDURES FOR THE PROPOSED CAPITAL REDUCTION

Payment of the Cash Distribution pursuant to the Proposed Capital Reduction would be made in the following manner:

(i) *Shareholders holding Scripless Shares*

Shareholders who are Depositors and who have Shares standing to the credit of their Securities Accounts as at the Books Closure Date, will have the cheques for payment of their respective entitlements to the Cash Distribution under the Proposed Capital Reduction despatched to them by CDP by ordinary post at their own risk. Alternatively, such Shareholders will have payment of their respective entitlements to the Cash Distribution under the Proposed Capital Reduction made in such other manner as they may have agreed with CDP for the payment of dividends or other distributions. The Company will arrange for the relevant funds to be remitted to CDP on or around the seventh Market Day after the Books Closure Date and CDP will arrange for payment to be made to Shareholders in the manner set out above.

(ii) *Shareholders holding Scrip Shares*

Shareholders whose Shares are registered in the Register as at the Books Closure Date will have the cheques for payment of their entitlements to the Cash Distribution under the Proposed Capital Reduction despatched to them by ordinary post at their own risk. The Company will arrange for the relevant funds to be remitted to the Share Registrar on or around the seventh Market Day after the Books Closure Date and the Share Registrar will arrange for cheques to be despatched to Shareholders in the manner set out above.

Shareholders may refer to the Circular for further details.

5. IMPORTANT EVENTS AND DATES

Shareholders should note the following events and dates:

Books Closure Date	:	13 December 2017 at 5.00 p.m.
Effective date of the Proposed Capital Reduction	:	14 December 2017
Expected payment date for the Cash Distribution pursuant to the Proposed Capital Reduction	:	On or about 22 December 2017

BY ORDER OF THE BOARD OF
K1 VENTURES LIMITED

Winnie Mak
Company Secretary

5 December 2017