

## LIONGOLD CORP LTD

(Incorporated in Bermuda)  
(Company Registration No. 35500)

---

### ISSUE OF UP TO S\$100,000,000 IN AGGREGATE PRINCIPAL AMOUNT OF 2.5% REDEEMABLE CONVERTIBLE BONDS DUE 2018

#### - ENTRY INTO SUPPLEMENTAL AGREEMENT

---

1. The board of directors (the “**Board**”) of LionGold Corp Ltd (the “**Company**”) refers to the announcements of the Company dated 20 June 2015, 12 August 2015, 17 September 2015 and 5 April 2016 (the “**Previous Announcements**”) and its circulars dated 21 August 2015 and 5 April 2016 (the “**Circulars**”) in relation to the issue of 2.5% redeemable convertible bonds due 2018 in the aggregate principal amount of up to S\$100,000,000 pursuant to the subscription agreement dated 19 June 2015 (and as amended, modified and/or supplemented by the supplemental agreement dated 5 April 2016) (together, the “**Subscription Agreement**”) between the Company and Premier Equity Sub Fund E (the “**Subscriber**”) and its manager, Value Capital Asset Management Private Limited (the “**Manager**”).

*Unless otherwise defined, all capitalised terms herein shall bear the same meaning ascribed to them in the Circulars.*

2. The Board wishes to announce that the Company has on 4 October 2016 entered into a supplemental agreement (the “**Supplemental Agreement**”) to amend and vary the terms of the Subscription Agreement.
3. Further to arm’s length negotiations by the Company with the Subscriber and the Manager, parties have agreed to reduce the minimum amount of each of the sub-tranches of the RCBs from S\$1,000,000 to S\$500,000 (the “**Sub-Tranche Reduction**”).
4. The Board is of the view that the Sub-Tranche Reduction is in the interests of the Company and its Shareholders as it would facilitate continued subscription of the RCBs by the Subscriber. Proceeds from the continued subscription of the RCBs by the Subscriber will strengthen the Company’s financial position and capital base. As at the date of this announcement, an aggregate of six (6) sub-tranches of the Tranche 1 Bonds, with an aggregate principal value of S\$6,000,000 have been issued. Shareholders should also note that the Sub-Tranche Reduction will not result in any dilution of their shareholding proportions in the Company that had not been previously approved by Shareholders at the special general meeting of the Company held on 14 September 2015.
5. Additionally, as stated in the Previous Announcements, based on the existing Subscription Agreement, the Conversion Price of each RCB is determined by taking 85.0% of the average of the traded volume weighted average price per share of the Company for any three (3) consecutive Trading Days determined at the sole and absolute discretion of the Bondholder, during the thirty (30) Trading Days immediately preceding the relevant Conversion Date (the “**Average Price**”). If necessary, the Conversion Price is then rounded down to the nearest S\$0.0001, in accordance with the Subscription Agreement.
6. Pursuant to the Supplemental Agreement, the Company and the Subscriber have agreed, from the date of the Supplemental Agreement, to remove the provision for rounding down of the Conversion Price. As such, the Conversion Price of each RCB shall not be less than 85.0% of the Average Price.
7. A copy of the Supplemental Agreement will be made available for inspection during normal business hours at the correspondence address of the Company at 59 Mohamed Sultan Road, #02-08, Sultan Link, Singapore 238999 for a period of three (3) months from the date of this announcement.

By Order of the Board

Tan Soo Khoon Raymond  
Executive Director

4 October 2016

---

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's Continuing Sponsor, Stamford Corporate Services Pte. Ltd. ("**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalyst.*

*The Sponsor has not independently verified the contents of this announcement. This announcement has not been examined or approved by the SGX-ST and the SGX-ST 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.*

*The contact person for the Sponsor is Mr Bernard Lui:  
Telephone number: (65) 6389 3000  
Email address: [bernard.lui@morganlewis.com](mailto:bernard.lui@morganlewis.com)*