GKE CORPORATION LIMITED
(Company Registration No. 200001941G)
(Incorporated in the Republic of Singapore)

UPDATE ON USE OF NET PROCEEDS FROM THE RIGHTS ISSUE

The Board of Directors (the "**Board**") of GKE Corporation Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to its announcements dated 27 February 2015, 10 March 2015, 16 March 2015, 17 March 2015, 17 April 2015, 21 April 2015, 26 June 2015 and 25 January 2016 (the "**Announcements**") on the proposed renounceable non-underwritten rights issue of up to 183,178,654 rights shares at an issue price of S$0.07 in the capital of the Company (the "**Rights Issue**"). Unless otherwise defined, all terms and references used herein shall bear the same meaning ascribed to them in the Announcements.

The Company wishes to update the shareholders that, as at to-date, the net proceeds from the Rights Issue has been fully utilized for the following purposes:

	Amount (S$'million)
Net proceeds from the Rights Issue	12.6
Purpose	
Payment for carrier vessel	(4.48)
Payment for working capital requirements	(3.1)
Repayment of the Group's borrowings	(5.02)
Net proceeds balance	**0**

By Order of the Board

Neo Cheow Hui
Chief Executive Officer and Executive Director
19 April 2016

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*This announcement has been reviewed by the Company's Sponsor, RHT Capital Pte. Ltd. ("**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"). 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 detail of the contact person for the Sponsor is:-

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