

SHS HOLDINGS LTD.

(formerly known as See Hup Seng Limited)
(Company Registration Number 197502208Z)
(Incorporated in the Republic of Singapore)

COMPLETION OF THE SUBSCRIPTION OF SHARES IN GLOBALFUND CAPITAL PTE. LTD.

The Board of Directors of SHS Holdings Ltd. (the “**Company**”) refers to its announcement dated 15 October 2014 in relation to the subscription of shares in GlobalFund Capital Pte. Ltd. (“**GFC**”) and Energy Drilling Pte. Ltd. (“**ED**”).

The Company has, on 24 October 2014, completed the subscription of 159 ordinary shares in GFC for a consideration of US\$159, representing 15.9% of the enlarged share capital of GFC. The Company has also made the shareholder’s loan of US\$5,349,300 to GFC, for the purposes of GFC’s proposed subscription of approximately 1,524,017 shares in ED for a consideration of US\$5,349,300, as part of a fundraising exercise by ED and having regard to the business prospects of ED.

Following the subscription, the Company will enter into a shareholders’ agreement with Seven Oaks Capital Pte. Ltd., Hui Yoke Leng and Leong Jiaquan Benjamin in relation to the conduct of business and affairs of GFC.

The Company will make an announcement on the completion of the subscription of shares in ED in due course.

By Order of the Board
SHS Holdings Ltd.

Ng Han Kok, Henry
Group Chief Executive Officer
24 October 2014