

AMPLEFIELD LIMITED (the “Company”)

(Company Registration Number 198900188N)

(Incorporated in the Republic of Singapore)

AGREEMENTS FOR (I) SUBSCRIPTION OF ADDITIONAL SHARES IN CITYBUILDERS PTE LTD (“CBS”) (II) LOAN FROM OLANDER LTD

AGREEMENT FOR SUBSCRIPTION OF ADDITIONAL SHARES IN CBS

The Company wishes to announce that it has entered into a share subscription agreement (“Share Subscription”) with Regional Connexion Limited (“RCL”) to subscribe for additional new shares in CBS. Under the Share Subscription Agreement, the Company will subscribe for an additional 2,200,000 new shares in CBS for a total sum of SGD 2,200,000.

Upon completion of this subscription of shares, the revised proportionate equity shareholdings in CBS between RCL and the Company shall be 51.02%/48.97% respectively. The paid up share capital of CBS upon completion of the additional share subscription will be SGD 14.7 million.

The Company is also obliged to contribute shareholder’s loan for the working capital of CBS proportionate to the revised equity shareholdings.

Other salient terms and conditions of the Share Subscription Agreement are as follows:-

- The consideration for share subscription may be in the form of cash or by offset against an equivalent amount owing by CBS to the Company or a combination of both.
- Any further contribution of share capital and shareholders’ loans for working capital will be in proportion to the latest equity holdings of the respective parties.

INTEREST FREE LOAN FROM OLANDER LTD

In line with the requirement to contribute shareholders’ loan to CBS for its working capital proportionate to the new equity shareholdings of the respective parties, the Company has arranged for an interest free loan of up to \$10 million from Olander Ltd.

The transactions are not expected to have a material impact on the consolidated net tangible assets or earnings per share of the Group for the most recently completed financial year.

Olander Ltd has a direct interest in 926,229,560 or 26.78% of the shares in Amplefield Ltd and is a company controlled by the Executive Director and controlling shareholder of the Company, Dato Yap Teiong Choon.

Mr Yap Weng Yau, a non-independent director of the Company is the son of Dato Yap Teiong Choon.

Except as disclosed above, none of the Directors of the Company has any interest, direct or indirect in the transaction.

By Order of the Board

Woon Ooi Jin
Director
23 June 2015