

INFINIO GROUP LIMITED
(Incorporated in Singapore)
(Company Registration No.: 199801660M)

**THE PROPOSED SIPONGI COPPER AND GOLD MINING PROJECT
- MEMORANDUM OF UNDERSTANDING**

The Board of Directors (the “**Board**”) of Infinio Group Limited (the “**Company**”) wishes to announce that the Company has entered into a non-legally binding Memorandum of Understanding (“**MOU**”) with PT Bahana Nada Gemilang on 11 April 2014 in relation to a proposed acquisition of up to 70% of the interest in **PT Bahana Nada Gemilang** (“**PT BNG**”) (or such other special purpose company to be set up), which holds the interest in a Sipongi copper and gold mine located in Muara Sipongi, Mandailing Natal Regency, North Sumatra (the “**Proposed Acquisition**”).

PT BNG owns the mining licenses and permits of an area designated for the Proposed Acquisition and it also holds the beneficial interest in the assets of the Proposed Acquisition (the licenses and permits and assets with regard to the Proposed Acquisition collectively referred to as the “**Assets**”). The Sipongi copper and gold mine comprises an area of 2,333 hectares of which 190 hectares have been surveyed by PT BNG and is currently in production on a small scale.

The Company is desirous of acquiring the Assets and it is intended at this stage that the Proposed Acquisition will be proceeded with via a joint venture agreement involving the acquisition of up to 70% of the interest in PT BNG (or such special purpose vehicle to be set up), at a consideration and structure to be agreed.

Under the MOU, the Company will, subject to a comprehensive due diligence on the Assets, and confirmation of the validity of licenses and Assets, acquire up to 70% of the issued and paid up capital of PT BNG (or such special purpose vehicle to be set up) on terms and at a consideration to be determined. It is expected that the Proposed Acquisition Project will be structured through a foreign direct investment company or Penanaman Modal Asing (“**PMA**”) company to be set up. The acquisition consideration of the Proposed Acquisition may be in cash or by way of allotment and issuance of new ordinary shares in the capital of the Company or a combination of both.

Upon finalisation of the definitive agreement, if the Proposed Acquisition is treated as a major transaction as defined under Chapter 10 of Section B: Rules of Catalist of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Company will be seeking shareholders' approval for the Proposed Acquisition at an extraordinary general meeting to be convened in due course and keep shareholders updated of any material progress accordingly.

The Company will have the exclusivity period of 60 days from the date of the MOU to enter into a definitive agreement in relation to the Proposed Acquisition unless otherwise agreed between the parties.

Shareholders are advised to exercise caution in trading their shares as the MOU is non-legally binding with respect to the terms of the Proposed Acquisition. Shareholders should be cautioned that there is no certainty or assurance as at the date of this announcement that the Proposed Acquisition as contemplated under the MOU will materialise. If the parties are unable to enter into a definitive and legally binding agreement for the Proposed Acquisition by such date as stipulated in the MOU, the MOU shall lapse and be void, unless the parties otherwise agree to extend the long-stop date.

None of the Directors or the controlling shareholders of the Company has an interest, direct or indirect in the Proposed Acquisition. The Board will update the Shareholders as and when there are material developments as to the Proposed Acquisition.

The Directors (including those who may have delegated detailed supervision of the preparation of this announcement) collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm, after making all reasonable enquiries that to the best of their knowledge and belief, the facts stated and opinions expressed herein are fair and accurate in all material respects as at the date hereof, and that there are no material facts the omission of which would make this announcement misleading.

**BY ORDER OF THE BOARD
INFINIO GROUP LIMITED**

Keith Wong
Executive Director
14 April 2014

This announcement has been prepared by the Company and its contents have been reviewed by the Company's 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 Catalist. The Sponsor has not independently verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume 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.

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