

OFFER INFORMATION STATEMENT DATED 3 MAY 2017

(Lodged with the Singapore Exchange Securities Trading Limited (the "SGX-ST") acting as agent on behalf of the Monetary Authority of Singapore (the "Authority") on 3 May 2017)

THIS DOCUMENT IS IMPORTANT. IF YOU ARE IN ANY DOUBT AS TO THE ACTION YOU SHOULD TAKE, YOU SHOULD CONSULT YOUR LEGAL, FINANCIAL, TAX OR OTHER PROFESSIONAL ADVISER(S).

The securities offered are issued by 3Cnergy Limited (the "Company"), an entity whose shares are listed for quotation on Catalist (as defined herein).

Companies listed on the Catalist may carry higher investment risk when compared with larger or more established companies listed on the Main Board of the SGX-ST. In particular, companies may list on the Catalist without a track record of profitability and there is no assurance that there will be a liquid market in the securities traded on Catalist. A prospective investor should be aware of the risks of investing in such companies and should make the decision to invest only after careful consideration and, if appropriate, consultation with an independent financial adviser.

This offer is made in or accompanied by an offer information statement (the "Offer Information Statement"), together with copies of the Provisional Allotment Letter (the "PAL"), the Application Form for Rights Shares and Excess Rights Shares (the "ARE") and the Application Form for Rights Shares (the "ARS"), which has been lodged with the SGX-ST, acting as agent on behalf of the Authority.

Neither the Authority nor the SGX-ST has examined or approved the contents of this Offer Information Statement. Neither the Authority nor the SGX-ST assumes any responsibility for the contents of this Offer Information Statement, including the correctness of any of the statements or opinions made or reports contained in this Offer Information Statement. Neither the Authority nor the SGX-ST has in any way considered the merits of the securities being offered for investment. The lodgement of this Offer Information Statement with the SGX-ST does not imply that the Securities and Futures Act, Chapter 289 of Singapore, or any other legal or regulatory requirements, or requirements in the SGX-ST's listing rules, have been complied with.

An application was made to the SGX-ST for permission for the Rights Shares, the Warrants and the New Shares (each as defined herein) to be listed for quotation on the Catalist. The listing and quotation notice was obtained from the SGX-ST on 22 March 2017 for the dealing in and listing and quotation of the Rights Shares, the Warrants and the New Shares on the Catalist, subject to certain conditions. The listing and quotation notice granted by the SGX-ST for the dealing in and listing and quotation of the Rights Shares, the Warrants and the New Shares on the Catalist is in no way reflective of and is not an indication of the merits of the Rights cum Warrants Issue (as defined herein), the Rights Shares, the Warrants, the New Shares, the Company, its subsidiaries and their securities. The Rights Shares, the Warrants and the New Shares will be admitted to the Catalist after all certificates relating thereto have been issued and the notification letters from the Central Depository (Pte) Limited ("CDP") have been despatched. Acceptance of applications will be conditional upon issue of the Rights Shares and upon listing of the Rights Shares on the Catalist. Monies paid in respect of any application accepted will be returned if the listing of the Rights Shares does not proceed. In the event that permission is not granted by the SGX-ST for the listing and quotation of the Warrants due to an inadequate spread of holdings for the Warrants to provide for an orderly market in the trading of the Warrants, holders of Warrants will not be able to trade their Warrants on the SGX-ST.

This Offer Information Statement has been prepared solely in relation to the issue of the Rights Shares with Warrants and shall not be relied upon by any other person or for any other purpose.

After the expiration of six (6) months from the date of lodgement of this Offer Information Statement, no person shall make an offer of securities, or allot, issue or sell any securities, on the basis of this Offer Information Statement; and no officer or equivalent person or promoter of the Company will authorise or permit the offer of any securities or the allotment, issue or sale of any securities, on the basis of this Offer Information Statement.

Your attention is drawn to the section entitled "Risk Factors" of this Offer Information Statement which you should read carefully.

All the documentation relating to the Rights cum Warrants Issue has been seen and approved by the directors of the Company and they collectively and individually accept full responsibility for the accuracy of the information given herein and confirm that, after making reasonable enquiries and to their best knowledge and belief, there are no other facts the omission of which would make any statement in these documents misleading.

This Offer Information Statement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, CIMB Bank Berhad, Singapore Branch (the "Sponsor") for compliance with the relevant rules of the SGX-ST, this being the SGX-ST Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of this Offer Information Statement. This Offer Information Statement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this Offer Information Statement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this Offer Information Statement. The SGX-ST has not in any way considered the merits of the securities being offered for investment. The contact person for the Sponsor is Mr Eric Wong at CIMB Bank Berhad, Singapore Branch, 50 Raffles Place #09-01, Singapore Land Tower, Singapore 048623, telephone: (65) 6337 5115.



3CNERGY LIMITED

(Company Registration No.: 197300314D)

(Incorporated in the Republic of Singapore on 24 February 1973)

THE RENOUNCEABLE NON-UNDERWRITTEN RIGHTS CUM WARRANTS ISSUE OF UP TO 383,381,747 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY (THE "RIGHTS SHARES") AT AN ISSUE PRICE OF S\$0.067 FOR EACH RIGHTS SHARE, WITH UP TO 766,763,494 FREE DETACHABLE WARRANTS (THE "WARRANTS"), EACH WARRANT CARRYING THE RIGHT TO SUBSCRIBE FOR ONE (1) NEW ORDINARY SHARE IN THE CAPITAL OF THE COMPANY (THE "NEW SHARE") AT AN EXERCISE PRICE OF S\$0.10 FOR EACH NEW SHARE, ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY THREE (3) EXISTING ORDINARY SHARES IN THE CAPITAL OF THE COMPANY (THE "SHARES") HELD BY THE SHAREHOLDERS OF THE COMPANY (THE "SHAREHOLDERS") AS AT THE BOOKS CLOSURE DATE (AS DEFINED HEREIN), FRACTIONAL ENTITLEMENTS TO BE DISREGARDED, WITH TWO (2) WARRANTS FOR EVERY ONE (1) RIGHTS SHARE SUBSCRIBED BY THE SHAREHOLDER (THE "RIGHTS CUM WARRANTS ISSUE")

Manager of the Rights cum Warrants Issue and Sponsor to the Company



CIMB BANK BERHAD (13491-P)

Singapore Branch

(Incorporated in Malaysia)

IMPORTANT DATES AND TIMES

Last date and time for splitting	:	16 May 2017 at 5.00 p.m.
Last date and time for acceptance and payment	:	22 May 2017 at 5.00 p.m. (9.30 p.m. for Electronic Applications (as defined herein))
Last date and time for renunciation and payment	:	22 May 2017 at 5.00 p.m. (9.30 p.m. for Electronic Applications)
Last date and time for excess application and payment	:	22 May 2017 at 5.00 p.m. (9.30 p.m. for Electronic Applications)

IMPORTANT NOTICE

Capitalised terms used below which are not otherwise defined herein shall have the same meanings as ascribed to them under the “**Definitions**” section of this Offer Information Statement.

For Entitled Depositors (which excludes Entitled Scripholders, CPFIS Shareholders and investors who hold Shares through finance companies or Depository Agents), acceptances of the Rights Shares with Warrants and/or (if applicable) applications for excess Rights Shares with Warrants may be made through CDP or by way of an Electronic Application at any ATM of a Participating Bank.

For Entitled Scripholders, acceptances of the Rights Shares with Warrants and (if applicable) applications for excess Rights Shares with Warrants may be made through the Share Registrar, Tricor Barbinder Share Registration Services at 80 Robinson Road #02-00, Singapore 068898.

For investors who hold Shares through finance companies or Depository Agents, the acceptances of their Rights Shares with Warrants and (if applicable) application for excess Rights Shares with Warrants must be done through their respective finance companies or Depository Agents, and in the case of CPFIS Shareholders, their respective approved CPF agent banks. Any application made directly to the CDP or through ATMs will be rejected.

For CPFIS Shareholders, acceptances of their Rights Shares with Warrants and (if applicable) application for excess Rights Shares with Warrants can only be made using, subject to applicable CPF rules and regulations, their CPF accounts savings (“CPF Funds”). In the case of insufficient CPF Funds or stock limit, CPFIS Shareholders can top up cash into their CPF Investment Accounts before instructing their respective approved CPF agent banks to accept the Rights Shares with Warrants and (if applicable) apply for excess Rights Shares with Warrants. CPF Funds cannot, however, be used for the purchase of the provisional allotments of the Rights Shares with Warrants directly from the market.

For renounees of Entitled Shareholders or purchasers of provisional allotment of Rights Shares with Warrants traded on the SGX-ST during the Rights Trading Period (“Purchasers”) whose purchases are settled through finance companies or Depository Agents, acceptances of the Rights Shares with Warrants represented by the provisional allotment of Rights Shares with Warrants purchased must be done through the respective finance companies or Depository Agents, as the case may be. Such renounees and Purchasers are advised to provide their respective finance companies or Depository Agents, as the case may be, with the appropriate instructions early in order for such intermediaries to make the relevant acceptances on their behalf by the Closing Date. Any acceptance of the Rights Shares with Warrants made directly through CDP, Electronic Applications at ATMs of Participating Banks, the Share Registrar and/or the Company will be rejected.

The existing Shares are listed and quoted on Catalist.

Persons wishing to subscribe for the Rights Shares with Warrants offered by this Offer Information Statement should, before deciding whether to so subscribe, carefully read this Offer Information Statement in its entirety in order to make an informed assessment of the assets and liabilities, profits and losses, financial position, risk factors, performance and prospects of the Group, and the rights and liabilities attaching to the Rights Shares with Warrants, the Warrants, the New Shares and/or the Shares. They should make their own independent enquiries and investigations of any bases and assumptions upon which financial projections, if any, are made or based, and carefully consider this Offer Information Statement in light of their personal circumstances (including financial and taxation affairs). It is recommended that such persons seek professional advice from their stockbroker, bank manager, solicitor, accountant or other professional adviser before deciding whether to acquire the Rights Shares with Warrants, the Warrants, the New Shares and/or the Shares or invest in the Company.

No person has been authorised to give any information or to make any representations, other than those contained in this Offer Information Statement in connection with the Rights cum Warrants Issue and, if given or made, such information or representations must not be relied upon as having been authorised by the Company or the Sponsor.

IMPORTANT NOTICE

Save as expressly stated in this Offer Information Statement, nothing contained herein is, or may be relied upon as, a promise or representation as to the future performance or policies of the Group. Neither the delivery of this Offer Information Statement nor the issue of the Rights Shares with Warrants, the Warrants and/or the New Shares shall, under any circumstances, constitute a continuing representation, or give rise to any implication, that there has been no change in the affairs of the Group, or any of the information contained herein since the date hereof. Where such changes occur after the date hereof and are material, or are required to be disclosed by law and/or the SGX-ST, the Company may make an announcement of the same to the SGX-ST and, if required, lodge a supplementary or replacement Offer Information Statement with the Authority. All Entitled Shareholders and their renounees should take note of any such announcement and, upon the release of such announcement or lodgement of such supplementary or replacement document, as the case may be, shall be deemed to have notice of such changes.

Neither the Company nor the Sponsor is making any representation in this Offer Information Statement to any person regarding the legality of an investment in the Rights Shares with Warrants, the Warrants, the New Shares and/or the Shares by such person under any investment or any other laws or regulations. No information in this Offer Information Statement should be considered to be business, financial, legal or tax advice. Each prospective investor should consult his own professional or other adviser for business, financial, legal or tax advice regarding an investment in the Rights Shares with Warrants, the Warrants, the New Shares and/or the Shares.

The Sponsor makes no representation, warranty or recommendation whatsoever as to the merits of the Rights cum Warrants Issue, the Rights Shares with Warrants, the Warrants, the New Shares, the Shares, the Company, the Group or any other matter related thereto or in connection therewith. Nothing in this Offer Information Statement or the accompanying documents shall be construed as a recommendation to accept or purchase the Rights Shares with Warrants, the Warrants, the New Shares and/or the Shares. Prospective subscribers of the Rights Shares with Warrants should rely on their investigation of the financial condition and affairs of the Company and the Group as well as their own appraisal and determination of the merits of investing in the Company and the Group and shall be deemed to have done so.

This Offer Information Statement and the accompanying documents have been prepared solely for the purpose of the acceptance and subscription of the Rights Shares with Warrants, and may not be relied upon by any persons (other than Entitled Shareholders to whom it is despatched by the Company, their renounees and purchasers of the provisional allotments of Rights Shares with Warrants) or for any other purpose.

This Offer Information Statement, the PAL, the ARE and the ARS, may not be used for the purpose of and do not constitute an offer, invitation or solicitation to anyone in any jurisdiction or under any circumstances in which such offer, invitation or solicitation is unlawful or not authorised or to any person to whom it is unlawful to make such an offer, invitation or solicitation.

The distribution of this Offer Information Statement and/or its accompanying documents may be prohibited or restricted by law in certain jurisdictions under the relevant securities laws of those jurisdictions. Shareholders or any other person having possession of this Offer Information Statement and/or its accompanying documents are advised to inform themselves of and observe such prohibitions and restrictions at their own expense and without liability to the Company or the Sponsor. Please refer to the section entitled “Eligibility of Shareholders to Participate in the Rights Cum Warrants Issue” of this Offer Information Statement for further information.

CIMB Bank Berhad, Singapore Branch, as the Sponsor, has given and has not withdrawn its written consent to the issue of this Offer Information Statement with the inclusion of its name in the form and context which it appears in this Offer Information Statement.

TABLE OF CONTENTS

DEFINITIONS	4
INDICATIVE TIMETABLE OF KEY EVENTS	11
ELIGIBILITY OF SHAREHOLDERS TO PARTICIPATE IN THE RIGHTS CUM WARRANTS ISSUE	13
TRADING	17
CAUTIONARY NOTE ON FORWARD-LOOKING STATEMENTS	19
TAKEOVER LIMITS	20
DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFER OF INVESTMENTS) (SHARES AND DEBENTURES) REGULATIONS 2005	22
PART II – IDENTITY OF DIRECTORS, ADVISERS AND AGENTS	22
PART III – OFFER STATISTICS AND TIMETABLE	23
PART IV – KEY INFORMATION	26
PART V – OPERATING AND FINANCIAL REVIEW AND PROSPECTS	39
PART VI – THE OFFER AND LISTING	61
PART VII – ADDITIONAL INFORMATION	66
PART VIII – ADDITIONAL INFORMATION REQUIRED FOR OFFER OF DEBENTURES OR UNITS OF DEBENTURES	68
PART IX – ADDITIONAL INFORMATION REQUIRED FOR CONVERTIBLE DEBENTURES	69
PART X – ADDITIONAL INFORMATION REQUIRED FOR OFFER OF SECURITIES BY WAY OF RIGHTS ISSUE	70
ADDITIONAL DISCLOSURE REQUIREMENTS FOR RIGHTS CUM WARRANTS ISSUES UNDER APPENDIX 8A OF THE CATALIST RULES	80
APPENDIX A TERMS AND CONDITIONS OF THE WARRANTS	82
APPENDIX B PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS	102
APPENDIX C PROCEDURES FOR ACCEPTANCE, PAYMENT, SPLITTING, RENUNCIATION AND EXCESS APPLICATION BY ENTITLED SCRIPHOLDERS	115
APPENDIX D ADDITIONAL TERMS AND CONDITIONS FOR ELECTRONIC APPLICATIONS THROUGH ATMS OF PARTICIPATING BANKS	121
APPENDIX E LIST OF PARTICIPATING BANKS	126

DEFINITIONS

For the purposes of this Offer Information Statement, the ARE, the ARS and the PAL, the following terms shall, unless the context otherwise requires, have the following meanings:

“3CMP”	:	3C Marina Park Sdn Bhd (formerly known as Liberty Bridge Sdn Bhd)
“3CMP Acquisition”	:	The acquisition by the Company of all the issued shares in 3CMP at the consideration of S\$64 million in 2016
“Announcement”	:	The announcement released by the Company on 13 March 2017 in relation to the Rights cum Warrants Issue
“ARE”	:	Application and acceptance form for Rights Shares with Warrants and Excess Right Shares with Warrants to be issued to Entitled Depositors in respect of their provisional allotments of Rights Shares with Warrants under the Rights cum Warrants Issue
“ARS”	:	Application and acceptance form for Rights Shares with Warrants to be issued to purchasers of the provisional allotments of Rights Shares with Warrants under the Rights cum Warrants Issue traded on the Catalist through the book-entry (scripless) settlement system
“ATM”	:	Automated teller machine of a Participating Bank
“Authority”	:	Monetary Authority of Singapore
“Board”	:	The board of Directors of the Company as at the date of this Offer Information Statement
“Books Closure Date”	:	5.00 p.m. on 2 May 2017, being the time and date at and on which the Register of Members and share transfer books of the Company will be closed to determine the provisional allotments of Rights Shares with Warrants of the Entitled Shareholders under the Rights cum Warrants Issue
“Business Day”	:	A day (other than a Saturday, Sunday or public holiday) on which banks, the SGX-ST, CDP and the Share Registrar are open for business in Singapore
“Catalist”	:	The sponsor-supervised listing platform of the SGX-ST
“Catalist Rules” or “Listing Manual”	:	The SGX-ST Listing Manual Section B: Rules of Catalist, as amended or modified from time to time
“CDP”	:	The Central Depository (Pte) Limited
“Closing Date”	:	(a) 5.00 p.m. on 22 May 2017, or such other time(s) and/ or date(s) as may be announced from time to time by or on behalf of the Company, being the last time and date for acceptance and/or excess application and payment, and renunciation and payment of the Rights Shares with Warrants under the Rights cum Warrants Issue through CDP or the Share Registrar; or

DEFINITIONS

	(b)	9.30 p.m. on 22 May 2017, or such other time(s) and/ or date(s) as may be announced from time to time by or on behalf of the Company, being the last time and date for acceptance and/or excess application and payment of the Rights Shares with Warrants under the Rights cum Warrants Issue through an ATM of a Participating Bank
“Code”	:	Singapore Code on Take-overs and Mergers, as may be amended, modified or supplemented from time to time
“Companies Act”	:	Companies Act (Chapter 50) of Singapore, as may be amended or modified from time to time
“Company”	:	3Cnergy Limited
“CPF”	:	Central Provident Fund
“CPF Approved Bank”	:	Any bank appointed by the CPF Board to be a bank for the purposes of the CPF Regulations
“CPF Board”	:	The board of the CPF established pursuant to the Central Provident Fund Act (Chapter 36) of Singapore, as may be amended, modified or supplemented from time to time
“CPF Investment Account”	:	An account opened by a member of CPF with a CPF Approved Bank from which money may be withdrawn
“CPF Regulations”	:	The Central Provident Fund (Investment Schemes) Regulations, as the same may be modified, amended or supplemented from time to time
“CPFIS”	:	CPF Investment Scheme
“CPFIS Shareholders”	:	Persons who previously bought their Shares under the CPFIS – Ordinary Account
“Deed Poll”	:	The deed poll dated 27 April 2017 and executed by the Company for the purpose of constituting the Warrants and containing, <i>inter alia</i> , provisions for the protection of the rights and interests of the Warrantholders
“Directors”	:	The directors of the Company as at the date of this Offer Information Statement
“Electronic Application”	:	Acceptance of the Rights Shares with Warrants and (if applicable) application for the Excess Rights Shares with Warrants made through an ATM of a Participating Bank in accordance with the terms and conditions of the Offer Information Statement and the relevant procedures for electronic application at ATMs as set out in the Offer Information Statement or on the ATM screens
“Entitled Depositors”	:	Shareholders with Shares standing to the credit of their Securities Accounts and whose registered addresses with CDP are in Singapore as at the Books Closure Date or who have, no later than 5.00 p.m. on the date being three (3) Market Days prior to the Books Closure Date, provided CDP with addresses in Singapore for the service of notices and documents

DEFINITIONS

“Entitled Scripholders”	:	Shareholders whose (i) share certificates are not deposited with CDP; (ii) Shares are registered in their own names; and (iii) registered addresses are in Singapore as at the Books Closure Date or who have, at least three (3) Market Days prior to the Books Closure Date, provided the Share Registrar with addresses in Singapore for the service of notices and documents
“Entitled Shareholders”	:	Entitled Depositors and Entitled Scripholders, collectively
“EPS”	:	Earnings per Share
“Excess Applications”	:	Applications by Entitled Shareholders of the Rights Shares with Warrants in excess of their provisional allotments of Rights Shares with Warrants
“Excess Rights Shares with Warrants”	:	Rights Shares with Warrants, which are available for application by the Entitled Shareholders subject to the terms and conditions contained in the Offer Information Statement, (if applicable) the Constitution of the Company, the PAL and the ARE, comprising Rights Shares with Warrants as are not validly taken up by the original allottee(s) or purchaser(s) of provisional allotments of the Rights Shares with Warrants, the aggregated fractional entitlements to the Rights Shares with Warrants (if any) and any Rights Shares with Warrants that are otherwise not allotted for whatever reason in accordance with the terms and conditions contained in the PAL, the ARE, the Offer Information Statement and (if applicable) the Constitution of the Company
“Exercise Period”	:	The period during which the Warrants may be exercised commencing on and including the date of issue of the Warrants and expiring at 5.00 p.m. on the date immediately preceding the third (3 rd) anniversary of the date of issue of the Warrants, unless such date is a date on which the Register of Members is closed or is not a Market Day, in which event the Warrants shall expire on the date prior to closure of the Register of Members or on the immediately preceding Market Day, as the case may be (but excluding such period(s) during which Register of Warrantholders may be closed), subject to the terms and conditions of the Warrants as set out in the Deed Poll
“Exercise Price”	:	The price payable in respect of each New Share upon the exercise of a Warrant which shall be S\$0.10 in cash, subject to certain adjustments in accordance with the terms and conditions of the Warrants as set out in the Deed Poll
“Existing Share Capital”	:	The existing issued and paid-up share capital of the Company of 1,150,145,242 Shares as at the Latest Practicable Date
“Foreign Shareholders”	:	Shareholders with registered addresses outside Singapore as at the Books Closure Date and who have not, at least three (3) Market Days prior to the Books Closure Date, provided to CDP or the Share Registrar, as the case may be, addresses in Singapore for the service of notices and documents
“FY”	:	Financial year ended or ending, as the case may be, 31 December
“Group”	:	The Company and its subsidiaries

DEFINITIONS

“Icon Ventures”	:	Icon Ventures Group Inc.
“Independent Shareholders”	:	Shareholders who were deemed to be independent for the purposes of voting on the Whitewash Resolution
“Irrevocable Undertakings”	:	The irrevocable undertakings given by each of Phileo Capital, Icon Ventures and the Other Undertaking Shareholders to the Company that it will, <i>inter alia</i> , subscribe or procure the subscription in full its entitlement of Rights Shares based on the Shares that it owns as of Books Closure Date
“Issue Price”	:	The issue price of the Rights Shares, being S\$0.067 for each Rights Share
“Land Development”	:	Has the meaning ascribed to it in paragraph 3 of “ PART IV – Key Information ” of this Offer Information Statement
“Lands”	:	Has the meaning ascribed to it in paragraph 3 of “ PART IV – Key Information ” of this Offer Information Statement
“Latest Practicable Date”	:	27 April 2017, being the latest practicable date prior to the date of lodgement of this Offer Information Statement
“Market Day”	:	A day on which the SGX-ST is open for trading in securities
“Manager”	:	CIMB Bank Berhad, Singapore Branch, the issue manager for the Rights cum Warrants Issue
“Maximum Subscription Scenario”	:	Has the meaning ascribed to it in the section entitled “ Takeover Limits ” of this Offer Information Statement
“Minimum Subscription Scenario”	:	Has the meaning ascribed to it in the section entitled “ Takeover Limits ” of this Offer Information Statement
“New Shares”	:	Up to 766,763,494 new Shares to be allotted and issued by the Company, credited as fully paid, upon the exercise of the Warrants, subject to and in accordance with the terms of the Warrants as set out in the Deed Poll
“NTA”	:	Net tangible assets
“Offer Information Statement”	:	The offer information statement referred to in Section 277 of the SFA, together with (where the context requires) the PAL, the ARE, the ARS and all other accompanying documents including, where the context so admits, any supplementary or replacement document which may be issued by the Company in connection with the Rights cum Warrants Issue
“OSSB”	:	Orientis Solutions Sdn Bhd
“Other Undertaking Shareholders”	:	Casi Management Sdn Bhd and Champion Brave Sdn Bhd, collectively
“Participating Banks”	:	DBS Bank Ltd. (including POSB Bank) and United Overseas Bank Limited and its subsidiary, Far Eastern Bank Limited
“PBB”	:	Public Bank Berhad

DEFINITIONS

“Phileo Capital”	:	Phileo Capital Limited
“Provisional Allotment Letter”	:	The provisional allotment letter or “ PAL ” to be issued to the Entitled Scripholders, setting out the provisional allotments of Rights Shares with Warrants of such Entitled Scripholders under the Rights cum Warrants Issue
“Purchasers”	:	Persons purchasing the provisional allotments of Rights Shares with Warrants under the Rights cum Warrants Issue traded on the Catalist through the book-entry (scripless) settlement system
“Record Date”	:	In relation to any dividends, rights, allotments or other distributions, the date as at the close of business (or such other time as may have been notified by the Company), on which Shareholders must be registered with the Share Registrar or CDP, as the case may be, in order to participate in such dividends, rights, allotments or other distributions
“Register of Members”	:	Register of members of the Company
“Register of Warranholders”	:	Register of Warranholders of the Company
“Rights”	:	The “nil-paid” rights (evidenced by the provisional allotments of Rights Shares with Warrants)
“Rights cum Warrants Issue”	:	The renounceable non-underwritten rights cum warrants issue of to 383,381,747 Rights Shares at an issue price of S\$0.067 for each Rights Share, with up to 766,763,494 Warrants, each Warrant carrying the right to subscribe for one (1) New Share at an exercise price of S\$0.10 for each New Share, on the basis of one (1) Rights Share for every three (3) existing Shares held by the Shareholders as at the Books Closure Date, fractional entitlements to be disregarded, with two (2) Warrants for every one (1) Rights Share subscribed by the Shareholder
“Rights Shares”	:	Up to 383,381,747 new Shares to be allotted and issued by the Company pursuant to the Rights cum Warrants Issue
“Securities Account”	:	A securities account maintained by a Depositor with CDP but does not include a securities sub-account maintained with a Depository Agent
“SFA”	:	Securities and Futures Act (Chapter 289) of Singapore, as may be amended or modified from time to time
“SGX-ST”	:	Singapore Exchange Securities Trading Limited
“Share Registrar”	:	Tricor Barbinder Share Registration Services
“Shareholders”	:	Registered holders of the Shares in the Register of Members or, where CDP is the registered holder, the term “ Shareholders ” shall, in relation to such Shares and where the context so admits, mean the Depositors whose Securities Accounts are credited with such Shares
“Shares”	:	Ordinary shares in the share capital of the Company
“SIC”	:	Securities Industry Council of Singapore

DEFINITIONS

“Sponsor”	:	CIMB Bank Berhad, Singapore Branch, the Company’s sponsor
“Substantial Shareholder”	:	A person (including a corporation) who holds directly or indirectly 5% or more of the issued share capital of the Company
“Warrant Agent”	:	Tricor Barbinder Share Registration Services
“Warrantholders”	:	Registered holder of the Warrants, except where the registered holder is the CPD, the term “Warrantholders” shall, in relation to such Warrants and where the context so admits, mean the Depositors whose Securities Accounts are credited with such Warrants
“Warrants”	:	Up to 766,763,494 free detachable warrants in registered form to be allotted and issued by the Company together with the Rights Shares pursuant to the Rights cum Warrants Issue and (where the context so admits) such additional warrants as may be required or permitted to be allotted and issued by the Company pursuant to the terms of the warrants as set out in the Deed Poll (any such additional warrants to rank <i>pari passu</i> with the warrants to be allotted and issued together with the Rights Shares and for all purposes to form part of the same series of warrants constituted by the Deed Poll), each warrant entitling the Warrantholder to subscribe for one (1) New Share at the Exercise Price during the Exercise Period, subject to the terms of the warrants as set out in the Deed Poll
“Whitewash Resolution”	:	The whitewash resolution for the waiver by the Independent Shareholders of their rights to receive a mandatory general offer from Phileo Capital and its concert parties for all the issued Shares not already owned or controlled by them, as a result of their subscription of the Rights Shares and New Shares arising from the exercise of the Warrants under the Rights cum Warrants Issue
“Whitewash Waiver”	:	The waiver which the SIC granted on 7 February 2017 of the obligation of Phileo Capital and its concert parties to make a mandatory offer under Rule 14 of the Code arising from (i) the subscription by Phileo Capital and its concert parties for their <i>pro-rata</i> entitlement of Rights Shares cum Warrants; and/or (ii) the exercise by Phileo Capital and its concert parties of their Warrants

Currencies, Units of Measurements and Others

“RM”	:	Malaysian Ringgit
“S\$” and “cents”	:	Singapore dollars and cents respectively
“%” or “per cent.”	:	Percentage or per centum

The terms “**Depositor**”, “**Depository Agent**” and “**Depository Register**” shall have the same meanings ascribed to them respectively in Section 81SF of the SFA.

The term “**subsidiary**” shall have the meaning ascribed to it in Section 5 of the Companies Act. The terms “**concert parties**” and “**parties acting in concert**” shall have the respective meanings ascribed to them in the Code.

DEFINITIONS

Words denoting the singular shall, where applicable, include the plural and *vice versa* and words denoting the masculine gender shall, where applicable, include the feminine and neuter genders and *vice versa*. References to persons shall, where applicable, include corporations.

The headings in this Offer Information Statement are inserted for convenience only and shall be ignored in construing this Offer Information Statement.

Any reference to the time of day in this Offer Information Statement, the PAL, the ARE or the ARS shall be a reference to Singapore time unless otherwise stated. Any reference to a date and/or time in this Offer Information Statement, the PAL, the ARE or the ARS in relation to the Rights cum Warrants Issue (including but not limited to the Closing Date and the last dates and times for splitting, acceptance and payment, renunciation and payment, and excess application and payment) shall include such other date(s) and/or time(s) as may be announced from time to time by or on behalf of the Company.

Any reference in this Offer Information Statement, the PAL, the ARE or the ARS to any enactment is a reference to that enactment for the time being amended or re-enacted. Any term defined under the Companies Act, the SFA, the Catalist Rules, the Code or such statutory or regulatory modification thereof and used in this Offer Information Statement shall, where applicable, have the meaning ascribed to it under the Companies Act, the SFA, the Catalist Rules, the Code or such statutory or regulatory modification thereof, as the case may be, unless otherwise provided.

All discrepancies in the figures included herein between the listed amounts and the totals thereof are due to rounding. Accordingly, figures shown as totals in this Offer Information Statement may not be an arithmetic aggregation of the figures that precede them.

Any reference to “**we**”, “**us**” and “**our**” in this Offer Information Statement is a reference to the Group or any member of the Group, as the context requires.

INDICATIVE TIMETABLE OF KEY EVENTS

The important dates and times for the Rights cum Warrants Issue are as follows (all dates and times referred to below are Singapore dates and times):

Shares trade ex-rights	:	27 April 2017 from 9.00 a.m.
Books Closure Date	:	2 May 2017 at 5.00 p.m.
Despatch of the Offer Information Statement, the ARE and PAL, as the case may be, to the Entitled Shareholders	:	3 May 2017
Commencement of trading of "nil-paid" rights	:	5 May 2017 from 9.00 a.m.
Last date and time for splitting and trading of "nil-paid" rights ⁽¹⁾	:	16 May 2017 at 5.00 p.m.
Last date and time for acceptance of and payment for Rights Shares with Warrants	:	22 May 2017 at 5.00 p.m. (9.30 p.m. for Electronic Applications via ATMs of Participating Banks)
Last date and time for renunciation of and payment for Rights Shares with Warrants by renounces	:	22 May 2017 at 5.00 p.m. (9.30 p.m. for Electronic Applications via ATMs of Participating Banks)
Last date and time for application and payment for Excess Rights Shares with Warrants ⁽¹⁾	:	22 May 2017 at 5.00 p.m. (9.30 p.m. for Electronic Applications via ATMs of Participating Banks)
Expected date of issuance of Rights Shares with Warrants	:	29 May 2017
Expected date for crediting of Rights Shares with Warrants	:	30 May 2017
Expected date for refund of unsuccessful or invalid applications (if made through CDP)	:	30 May 2017
Expected date for the listing and commencement of trading of Rights Shares	:	30 May 2017 from 9.00 a.m.
Expected date for the listing and commencement of trading of Warrants (subject to there being an adequate spread of holdings of the Warrants to provide for an orderly market in the trading of Warrants)	:	31 May 2017 from 9.00 a.m.

Pursuant to Rule 820(1) of the Catalist Rules, the Rights cum Warrants Issue will not be withdrawn after the Shares have commenced ex-rights trading.

INDICATIVE TIMETABLE OF KEY EVENTS

The above timetable is indicative only and is subject to change. As at the date of this Offer Information Statement, the Company does not expect the above timetable to be modified. However, the Company may, upon consultation with its advisers and with the approval of the SGX-ST and the Sponsor, modify the above timetable subject to any limitations under any applicable laws. In such an event, the Company will publicly announce the same through an SGXNET announcement at the SGX-ST's website at <http://www.sgx.com>.

Note:

- ⁽¹⁾ CPFIS Shareholders and investors who have subscribed for or purchased Shares through a finance company and/or Depository Agent, where applicable, will receive notification letter(s) from their respective CPF Approved Banks, finance companies, and/or Depository Agents and should refer to such notification letter(s) for details of the last date and time to submit applications to their respective CPF Approved Banks, finance companies and/or Depository Agents. Applications made by these investors directly to CDP, the Share Registrar or through ATMs will be rejected.

ELIGIBILITY OF SHAREHOLDERS TO PARTICIPATE IN THE RIGHTS CUM WARRANTS ISSUE

1. Entitled Shareholders

In order to be eligible for the Rights cum Warrants Issue, a Shareholder must be an Entitled Shareholder, and not be a person to whom it is unlawful to send this Offer Information Statement or make an invitation under the Rights cum Warrants Issue.

All questions as to the eligibility of any person to participate in the Rights cum Warrants Issue, subscribe and/or apply for the Rights Shares with Warrants and as to the validity, form and eligibility (including time of receipt) of any ARE, ARS or PAL is determined by the Company in its sole discretion. The Company's determination as to whether a person is an Entitled Shareholder and as to whether or when an ARE, ARS or PAL is received, whether it is duly completed or whether acceptance is validly revoked shall be final and binding.

Entitled Shareholders are entitled to participate in the Rights cum Warrants Issue and to receive this Offer Information Statement together with the ARE or PAL, as the case may be, and other accompanying documents at their respective Singapore addresses. Entitled Depositors who do not receive this Offer Information Statement and the ARE may obtain them from CDP or the Share Registrar during the period up to the Closing Date. Entitled Scripholders who do not receive this Offer Information Statement and the PAL may obtain them from the Share Registrar during the period up to the Closing Date.

Entitled Shareholders will be provisionally allotted the Rights Shares with Warrants on the basis of their shareholdings as at the Books Closure Date. Entitled Shareholders are at liberty to accept, decline, renounce or in the case of Entitled Depositors only, trade on the Catalist in part or in full (during the provisional allotment trading period prescribed by the SGX-ST), their provisional allotments of Rights Shares with Warrants, and are eligible to apply for additional Rights Shares with Warrants in excess of their provisional allotments under the Rights cum Warrants Issue.

All dealings in, and transactions of, the provisional allotments of Rights Shares with Warrants through the Catalist will be effected under the book-entry (scripless) settlement system. Accordingly, the PALs which are issued to Entitled Scripholders will not be valid for delivery pursuant to trades done on the Catalist.

Entitled Depositors who wish to accept their provisional allotments of Rights Shares with Warrants and (if applicable) apply for Excess Rights Shares with Warrants may only do so through the CDP and/or by way of an Electronic Application through an ATM of a Participating Bank. Entitled Scripholders who wish to accept their provisional allotments of Rights Shares with Warrants and (if applicable) apply for Excess Rights Shares with Warrants may only do so through the Share Registrar. For investors who hold Shares through a finance company or Depository Agent, the acceptance and subscription of the Rights Shares with Warrants and (if applicable) applications for Excess Rights Shares with Warrants must be done through the respective finance company or Depository Agent. Any acceptance and/or application by such investors to accept the provisional allotments of Rights Shares with Warrants and (if applicable) apply for Excess Rights Shares with Warrants made directly through CDP, the Share Registrar, the Company and/or by way of an Electronic Application will be rejected.

CPFIS Shareholders can only use, subject to applicable CPF rules and regulations, their CPF Funds for the payment of the Issue Price to subscribe for the Rights Shares with Warrants. CPFIS Shareholders who wish to accept their provisional allotments of the Rights Shares with Warrants and (if applicable) apply for Excess Rights Shares with Warrants using CPF Funds will need to instruct the respective CPF Approved Banks, where such CPFIS Shareholders hold their CPF Investment Accounts, to accept the Rights Shares with Warrants and (if applicable) apply for Excess Rights Shares with Warrants on their behalf in accordance with this Offer Information Statement. In the case of insufficient CPF Funds or stock limit, CPFIS Shareholders can top-up cash into their CPF Investment Accounts before instructing their respective CPF Approved Banks to accept the Rights Shares with Warrants and (if applicable) apply for Excess Rights Shares with Warrants. CPFIS Shareholders are advised to provide their respective CPF Approved Banks with the appropriate instructions early in order for their CPF Approved Banks to make the relevant

ELIGIBILITY OF SHAREHOLDERS TO PARTICIPATE IN THE RIGHTS CUM WARRANTS ISSUE

acceptance and (if applicable) application on their behalf by the Closing Date. Any acceptance and/or application made directly through CDP, Electronic Applications, the Share Registrar and/ or the Company will be rejected. CPF Funds may not, however, be used for the purchase of the provisional allotments of the Rights Shares with Warrants directly from the market.

Entitled Depositors should note that all correspondences and notices will be sent to their last registered addresses with CDP. Entitled Depositors are reminded that any request to CDP to update their records or effect any change in address must reach CDP not later than 5.00 p.m. (Singapore time) on the date being three (3) Market Days before the Books Closure Date.

Entitled Scripholders should note that all correspondences and notices will be sent to their last registered addresses with the Share Registrar. Entitled Scripholders are reminded that any request to the Company to update their records or effect any change in address must reach the Company, c/o Tricor Barbinder Share Registration Services at 80 Robinson Road #02-00, Singapore 068898, not later than three (3) Market Days before the Books Closure Date. Entitled Scripholders are encouraged to open Securities Accounts with CDP if they have not already done so and to deposit their share certificates with CDP prior to the Books Closure Date so that their Securities Accounts may be credited by CDP with their Shares and the provisional allotments of the Rights Shares with Warrants. Entitled Scripholders should note that their Securities Accounts will only be credited with the Shares on the twelfth (12th) Market Day from the date of lodgement of the share certificates with CDP or such later date as CDP may determine, subject to the completion of the lodgement process.

2. **Foreign Shareholders**

This Offer Information Statement and its accompanying documents relating to the Rights cum Warrants Issue have been lodged with the SGX-ST acting as agent on behalf of the Authority in Singapore. This Offer Information Statement and its accompanying documents relating to the Rights cum Warrants Issue have not been and will not be lodged, registered or filed in any jurisdiction other than in Singapore. The distribution of this Offer Information Statement and its accompanying documents may be prohibited or restricted (either absolutely or subject to various relevant securities requirements, whether legal or administrative, being complied with) in certain jurisdictions under the relevant securities laws of those jurisdictions. For practical reasons and in order to avoid any violation of the securities legislation applicable in jurisdictions other than Singapore, the Rights cum Warrants Issue is only made available in Singapore and this Offer Information Statement and its accompanying documents have not been and will not be despatched to Foreign Shareholders or into any jurisdiction outside Singapore.

Accordingly, Foreign Shareholders will not be entitled to participate in the Rights cum Warrants Issue. No provisional allotment of the Rights Shares with Warrants has been made or will be made to Foreign Shareholders and no purported acceptance thereof or application for Excess Rights Shares with Warrants by any Foreign Shareholder will be valid.

Foreign Shareholders who wish to be eligible to participate in the Rights cum Warrants Issue must register a Singapore mailing address with (i) CDP at 9 North Buona Vista Drive, #01-19/20 The Metropolis, Singapore 138588, or (ii) 3Cnergy Limited c/o the Share Registrar, Tricor Barbinder Share Registration Services at 80 Robinson Road #02-00, Singapore 068898, as the case may be, not less than (3) Market Days before the Books Closure Date.

This Offer Information Statement and its accompanying documents will also not be despatched to persons purchasing the provisional allotment of the Rights Shares with Warrants through the book entry (scripless) settlement system if their registered addresses with CDP are outside Singapore (the "**Foreign Purchasers**"). Foreign Purchasers who wish to accept the provisional allotments of the Rights Shares with Warrants credited by CDP to their Securities Accounts should make the necessary arrangements with their Depository Agents or stockbrokers in Singapore. Further, any renounee of an Entitled Scripholder, whose address as stated in the PAL is outside Singapore, will not be entitled to accept the provisional allotment of the Rights Shares with Warrants renounced to him.

ELIGIBILITY OF SHAREHOLDERS TO PARTICIPATE IN THE RIGHT CUM WARRANTS ISSUE

The Company further reserves the right, but shall not be obliged, to reject any acceptances of the provisional allotment of the Rights Shares with Warrants and/or applications for Excess Rights Shares with Warrants where it believes, or has reason to believe, that such acceptances and/or applications may violate the applicable legislation of any jurisdiction. The Company reserves the right, but shall not be obliged, to treat as invalid any ARE, ARS or PAL which (i) appears to the Company or its agents to have been executed in any jurisdiction outside Singapore which may violate the applicable legislation of such jurisdiction, (ii) provides an address outside Singapore for the receipt of the physical share certificate(s) and warrant certificate(s) for the Rights Shares with Warrants or which requires the Company to despatch the physical share certificate(s) and warrant certificate(s) to an address in any jurisdiction outside Singapore, or (iii) purports to exclude any deemed representation or warranty required by the terms of this Offer Information Statement, the ARE, the ARS or the PAL.

If it is practicable to do so, arrangements may, at the discretion of the Company, be made for the provisional allotments of Rights Shares with Warrants which would otherwise have been provisionally allotted to Foreign Shareholders to be sold “nil-paid” on the Catalist as soon as practicable after dealings in the provisional allotment of Rights Shares with Warrants commence. Such sales may, however, only be effected if the Company, in its absolute discretion, determines that a premium can be obtained from such sales, after taking into account the relevant expenses to be incurred in relation thereto.

The net proceeds from all such sales, after deduction of all expenses therefrom, will be pooled and thereafter distributed among Foreign Shareholders in proportion to their respective shareholdings or, as the case may be, the number of Shares standing to the credit of their respective Securities Accounts as at the Books Closure Date and sent to them at their own risk by ordinary post or in such other manner agreed with CDP. If the amount of net proceeds distributable to any single Foreign Shareholder is less than S\$10.00, such net proceeds will be retained or dealt with as the Directors may, in their absolute discretion, deem fit in the interests of the Company, and no Foreign Shareholder shall have any claim whatsoever against the Company, the Directors, the Sponsor, the Share Registrar, CDP or their respective officers in connection therewith.

Where such provisional allotments of Rights Shares with Warrants are sold “nil-paid” on the Catalist, they will be sold at such price or prices as the Company may, in its absolute discretion, decide and no Foreign Shareholder shall have any claim whatsoever against the Company, the Directors, the Sponsor, the Share Registrar, CDP or their respective officers in respect of such sales or proceeds thereof, the provisional allotments of Rights Shares with Warrants or the Rights Shares with Warrants represented by such provisional allotments.

If such provisional allotments of Rights Shares with Warrants cannot be sold or are not sold on the Catalist as aforesaid for any reason by such time as the SGX-ST shall have declared to be the last day for trading in the provisional allotments of Rights Shares with Warrants, the Rights Shares with Warrants represented by such provisional allotments will be used to satisfy Excess Applications (if any) or dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company and no Foreign Shareholder shall have any claim whatsoever against the Company, the Directors, the Sponsor, the Share Registrar, CDP or their respective officers in connection therewith. Shareholders should note that the special arrangements described above would apply only to Foreign Shareholders.

Notwithstanding the above, Shareholders and/or any other person having possession of this Offer Information Statement and/or its accompanying documents are advised to inform themselves of and to observe any legal requirements applicable thereto. No person in any territory outside Singapore receiving this Offer Information Statement and/or its accompanying documents may treat the same as an offer, invitation or solicitation to subscribe for any Rights Shares with Warrants unless such offer, invitation or solicitation could lawfully be made without violating any regulatory or legal requirements in those territories.

ELIGIBILITY OF SHAREHOLDERS TO PARTICIPATE IN THE RIGHT CUM WARRANTS ISSUE

This Offer Information Statement and/or its accompanying documents are not intended for distribution outside of Singapore.

The Rights Shares with Warrants which are not otherwise taken up or allotted for any reason or which represent fractional entitlements disregarded in accordance with the terms of the Rights cum Warrants Issue shall be used to satisfy applications for Excess Rights Shares with Warrants (if any) or dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company. In the allotment of Excess Rights Shares with Warrants, preference will be given to the rounding of odd lots, and Directors and Substantial Shareholders who have control or influence over the Company in connection with the day-to-day affairs of the Company or the terms of the Rights cum Warrants Issue, or have representation (direct or through a nominee) on the Board will rank last in priority for the rounding of odd lots and allotment of Excess Rights Shares with Warrants. The Company will not make any allotments and issue of Excess Rights Shares with Warrants that will result in a transfer of controlling interest in the Company unless otherwise approved by Shareholders in a general meeting.

The procedures for, and the terms and conditions applicable to, the acceptance, renunciation and/or sale of the provisional allotments of Rights Shares with Warrants and the application for Excess Rights Shares with Warrants, including the different modes of acceptances or application and payment, are contained in **Appendices B, C and D** of this Offer Information Statement and in the PAL, the ARE and the ARS.

TRADING

1. **Listing and Quotation of the Rights Shares, the Warrants and the New Shares**

The listing and quotation notice from the SGX-ST for the listing and quotation of up to 383,381,747 Rights Shares, 766,763,494 Warrants and 766,763,494 New Shares on the Catalist was granted to the Company on 22 March 2017. In the event that permission is not granted by the SGX-ST for the listing and quotation of the Warrants due to an inadequate spread of holdings for the Warrants to provide for an orderly market in the trading of the Warrants, Warrant holders will not be able to trade their Warrants on the SGX-ST. The listing and quotation notice is not an indication of the merits of the Rights cum Warrants Issue, Rights Shares, Warrants, New Shares, the Company, its subsidiaries and/or their securities.

The listing of the Rights Shares, the Warrants and the New Shares will commence after all the securities certificates have been issued and the notification letters from CDP have been despatched. Upon listing and quotation on the Catalist, the Rights Shares, the Warrants and the New Shares when issued will be traded under the book-entry (scripless) settlement system. All dealings in, and transactions (including transfers) of the Rights Shares, the Warrants and the New Shares effected through the Catalist and/or CDP shall be made in accordance with CDP's "Terms and Conditions for Operation of Securities Accounts with CDP", the "Terms and Conditions for CDP to act as Depository for the Rights Shares" and the "Terms and Conditions for CDP to act as Depository for the Warrants", as the same may be amended from time to time. Copies of the above are available from CDP.

2. **Arrangements for Scripless Trading**

To facilitate scripless trading, Entitled Scripholders and their renounees who wish to accept the Rights Shares with Warrants provisionally allotted to them and (if applicable) apply for Excess Rights Shares with Warrants, and who wish to trade the Rights Shares with Warrants issued to them on the Catalist under the book-entry (scripless) settlement system, should open and maintain Securities Accounts with CDP in their own names (if they do not already maintain such Securities Accounts) in order that the number of Rights Shares with Warrants and if applicable, the Excess Rights Shares with Warrants that may be allotted to them may be credited by CDP into their Securities Accounts.

Entitled Scripholders and their renounees who wish to accept the Rights Shares with Warrants and/or apply for Excess Rights Shares with Warrants and have their Rights Shares with Warrants credited by CDP into their Securities Accounts must fill in their Securities Account numbers and/ or National Registration Identity Card ("**NRIC**")/passport numbers or registration numbers (for corporations) in the relevant forms comprised in the PAL.

Entitled Scripholders and their renounees who fail to fill in their Securities Account numbers and/or NRIC/passport numbers or registration numbers (for corporations) or who have provided incorrect or invalid Securities Account numbers and/or NRIC/passport numbers or registration numbers (for corporations) or whose particulars provided in the forms comprised in the PAL differ from those particulars in their Securities Accounts currently maintained with CDP will be issued physical share certificates and warrant certificates in their own names for the Rights Shares with Warrants allotted to them and if applicable, the Excess Rights Shares with Warrants allotted to them. Such physical share certificates and warrant certificates, if issued, will be forwarded to them by ordinary post at their own risk but will not be valid for delivery pursuant to trades done on the Catalist under the book-entry (scripless) settlement system, although they will continue to be *prima facie* evidence of legal title.

If an Entitled Scripholder's address stated in the PAL is different from his address registered with CDP, he must inform CDP of his updated address promptly, failing which the notification letter on successful allotment and other correspondence will be sent to his address last registered with CDP.

A holder of physical share certificate(s), or an Entitled Scripholder who has not deposited his share certificate(s) with CDP but wishes to trade on the Catalist, must deposit his share certificate(s) with CDP, together with the duly executed instrument(s) of transfer in favour of CDP, and have his Securities Account credited with the number of Rights Shares with Warrants and/or existing Shares, as the case may be, before he can effect the desired trade.

TRADING

3. Trading of Odd Lots

Entitled Depositors who wish to trade all or part of their “nil-paid” Rights Shares with Warrants on Catalist should note that the “nil-paid” Rights Shares with Warrants will be tradable in board lots, each board lot comprising provisional allotments of 100 Rights Shares with Warrants, or any other board lot size as the SGX-ST may require. Entitled Depositors who wish to trade in lot sizes other than board lots of 100 can do so on the SGX-ST’s unit share market. Such Entitled Depositors may start trading in their “nil-paid” Rights Shares with Warrants as soon as dealing therein commence on Catalist.

Following the Rights cum Warrants Issue, Shareholders who hold odd lots of shares and who wish to trade in odd lots on Catalist will be able to do so on the SGX-ST’s unit share market. The market for trading of such odd lots may be illiquid. There is no assurance that Shareholders who hold odd lots of Shares will be able to acquire such number of Shares required to make up a board lot, or to dispose of their odd lots (whether in part or in whole) on the SGX-ST’s unit share market.

4. Trading of Shares of Companies listed on the Catalist

Companies listed on the Catalist may carry higher investment risk when compared with larger or more established companies listed on the Main Board of the SGX-ST. In particular, companies may list on the Catalist without a track record of profitability and there is no assurance that there will be a liquid market in the securities traded on the Catalist. Entitled Shareholders should be aware of the risks of subscribing for the Rights Shares with Warrants of such companies and should make the decision to subscribe for the Rights Shares with Warrants only after careful consideration and if appropriate, consultation with an independent financial adviser.

In the event that permission is not granted by the SGX-ST for the listing of and quotation for the Warrants on the Catalist due to an insufficient spread of holdings of the Warrants to provide for an orderly market in the trading of the Warrants, the Company shall nevertheless proceed and complete the Rights cum Warrants Issue. Accordingly, in such event, Warrantheolders will not be able to trade their Warrants on the SGX-ST. However, if a Warrantheolder were to exercise his Warrants in accordance with the Deed Poll, the New Shares arising therefrom will be listed and quoted on the Catalist.

CAUTIONARY NOTE ON FORWARD-LOOKING STATEMENTS

All statements contained in this Offer Information Statement, statements made in public announcements, press releases and oral statements that may be made by the Company or its officers, Directors or employees acting on its behalf, that are not statements of historical fact, constitute “forward-looking statements”. Some of these statements can be identified by words that have a bias towards the future or, are forward-looking such as, without limitation, “anticipate”, “believe”, “could”, “estimate”, “expect”, “forecast”, “if”, “intend”, “may”, “plan”, “possible”, “probable”, “project”, “should”, “will” and “would” or similar words. However, these words are not the exclusive means of identifying forward-looking statements. All statements regarding the Group’s expected financial position, operating results, business strategies, plans and future prospects of the Group’s industry are forward-looking statements. These forward-looking statements, including but not limited to statements as to the Group’s revenue and profitability, prospects, future plans and other matters discussed in this Offer Information Statement regarding matters that are not historical facts, are only predictions. These forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the Group’s actual future results, performance or achievements to be materially different from any future results, performance or achievements expected, expressed or implied by such forward-looking statements.

Given the risks, uncertainties and other factors that may cause the Group’s actual future results, performance or achievements to be materially different from that expected, expressed or implied by the forward-looking statements in this Offer Information Statement, undue reliance must not be placed on these statements.

The Group’s actual results, performance or achievements may differ materially from those anticipated in these forward-looking statements. Neither the Company nor any other person represents or warrants that the Group’s actual future results, performance or achievements will be as discussed in these statements.

Further, the Company disclaims any responsibility to update any of those forward-looking statements or publicly announce any revisions to those forward-looking statements to reflect future developments, events or circumstances for any reason, even if new information becomes available or other events occur in the future. Where such developments, events or circumstances occur after the lodgement of this Offer Information Statement with the SGX-ST, acting as agent on behalf of the Authority, but before the Closing Date and are material, or are required to be disclosed by law and/or the SGX-ST, the Company may make an announcement of the same via SGXNET and, if required, lodge a supplementary or replacement document with the SGX-ST, acting as agent on behalf of the Authority. The Company is also subject to the provisions of the Catalist Rules regarding corporate disclosure.

TAKEOVER LIMITS

The Code regulates the acquisition of ordinary shares of public companies, including the Company. Unless exempted, any person acquiring an interest, either on his own or together with parties acting in concert with him, in 30% or more of the voting rights in the Company or if such person holds, either on his own or together with parties acting in concert with him, between 30% to 50% (both inclusive) of the voting rights in the Company, and acquires additional Shares representing more than 1% in the Company in any six-month period, must extend a mandatory take-over offer for the remaining Shares in the Company in accordance with the provisions of the Code. In addition to such person, each of the principal members of the group of persons acting in concert with him may, according to the circumstances of the case, have the obligation to extend an offer.

Shareholders who are in doubt as to their obligations, if any, to make a mandatory take-over offer under the Code as a result of any acquisition of Rights Shares with Warrants pursuant to the Rights cum Warrants Issue should consult the SIC and/or their professional advisers.

As at the date of the Irrevocable Undertakings:

- (a) Phileo Capital held directly 65,368,500 Shares representing approximately 5.68% of the issued and paid-up share capital of the Company;
- (b) Phileo Capital also had an interest, through its wholly-owned subsidiary Icon Ventures, in 477,611,940 Shares representing approximately 41.53% of the Company;
- (c) Casi Management Sdn Bhd held 119,402,985 Shares representing approximately 10.38% of the issued and paid-up share capital of the Company through its nominee, Metra Nominees Sdn Bhd;
- (d) Champion Brave Sdn Bhd held directly 238,805,970 Shares representing approximately 20.76% of the issued and paid-up share capital of the Company; and
- (e) Phileo Capital, Icon Ventures and the Other Undertaking Shareholders had also undertaken to subscribe for an aggregate of 300,396,465 Rights Shares with Warrants pursuant to the Irrevocable Undertakings.

For illustrative purposes only, depending on the level of subscription of the Rights cum Warrants Issue, the shareholdings of Phileo Capital and its concert parties (which includes Icon Ventures) after the completion of the Rights cum Warrants Issue is set out below:

- (a) Assuming that only Phileo Capital and its concert parties and the Other Undertaking Shareholders subscribe for their *pro-rata* entitlement of the Rights Shares cum Warrants, and no other person subscribes for the Rights Shares with Warrants (the “**Minimum Subscription Scenario**”):
 - (i) Phileo Capital will have an interest in an aggregate of 723,973,920 Shares representing approximately 49.91% of the enlarged issued share capital of the Company immediately upon the issue of the Rights Shares to Phileo Capital and its concert parties and the Other Undertaking Shareholders;
 - (ii) upon completion of the Rights cum Warrants Issue, further assuming that Phileo Capital and its concert parties and the Other Undertaking Shareholders exercise all their Warrants, Phileo Capital will have a shareholding interest in an aggregate of 1,085,960,880 Shares representing approximately 52.94% of the enlarged issued share capital of the Company upon such exercise of Warrants; and/or
 - (iii) upon completion of the Rights cum Warrants Issue, further assuming that only Phileo Capital and its concert parties exercise their Warrants, Phileo Capital will have an interest in an aggregate of 1,085,960,880 Shares representing approximately 59.91% of the enlarged issued share capital of the Company upon such exercise of Warrants.

TAKEOVER LIMITS

- (b) Assuming that the Rights Shares cum Warrants Issue is fully subscribed (the “**Maximum Subscription Scenario**”):
- (i) there will be no change in the percentage of shareholding interest in Phileo Capital and its concert parties upon (i) the issue of the Rights Shares and (ii) upon completion of the Rights cum Warrants Issue further assuming that all persons who subscribe for the Rights cum Warrants Issue fully exercise the Warrants issued to them; and/or
 - (ii) upon completion of the Rights cum Warrants Issue, further assuming that only Phileo Capital and its concert parties exercise their Warrants, Phileo Capital and its concert parties will have an interest in an aggregate of 1,085,960,880 Shares representing approximately 57.29% of the enlarged issued share capital of the Company upon the exercise of such Warrants.

Based on the scenarios set out above, the aggregate shareholding interests of Phileo Capital and its concert parties in the Company may increase by more than 1% or more within a period of 6 months. Accordingly, Phileo Capital and its concert parties may incur an obligation to make a mandatory offer for the Company pursuant to Rule 14.1 of the Code.

Accordingly, an application was made by the Company to the SIC for, *inter alia*, a waiver of the obligations of Phileo Capital and its concert parties to make a mandatory general offer for the Company under Rule 14 of the Code arising from (i) the subscription by Phileo Capital and its concert parties for their *pro-rata* entitlement of Rights Shares cum Warrants; and/or (ii) the exercise by Phileo Capital and its concert parties of their Warrants. On 7 February 2017, the SIC granted the Whitewash Waiver subject to, *inter alia*, the Whitewash Resolution being passed.

The Whitewash Resolution was approved by way of a poll by a majority of the Independent Shareholders present and voting at the extraordinary general meeting of the Company held on 20 April 2017 to waive their rights to receive a general offer for the Company from Phileo Capital and its concert parties pursuant to Rule 14 of the Code. As at the Latest Practicable Date, Phileo Capital and its concert parties hold an aggregate of 542,980,440 Shares, representing approximately 47.21% of the existing share capital of the Company.

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF
THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS)
(SHARES AND DEBENTURES) REGULATIONS 2005**

PART II – IDENTITY OF DIRECTORS, ADVISERS AND AGENTS

Directors

1. Provide the names and addresses of each of the directors or equivalent persons of the relevant entity.
-

<u>Name of Director</u>	<u>Address</u>
Datuk Tong Kooi Ong (Non-Independent Non-Executive Chairman)	8 Nassim Hill #05-04 Singapore 258484
Ms Tong Kooi Lian (Managing Director and Chief Executive Officer)	6 Sinaran Drive #05-13 Soleil @ Sinaran Singapore 307468
Mr Yii Hung Due @ Bill Yii (Lead Independent Director)	179 Chawan Road 93300 Kuching Sarawak Malaysia
Mr Ong Pai Koo @ Sylvester (Independent Director)	50A Toh Tuck Road #06-03 Singapore 597642

Advisers

2. Provide the names and addresses of each of the issue manager, the underwriter and the legal adviser to the Rights cum Warrants Issue, if any.
-

Manager for the Rights cum Warrants Issue	:	CIMB Bank Berhad, Singapore Branch
Underwriter for the Rights cum Warrants Issue	:	Not applicable. The Rights cum Warrants Issue is not underwritten
Legal adviser in relation to the Rights cum Warrants Issue	:	Chang See Hiang & Partners 1 Kim Seng Promenade #12-07 Great World City West Tower Singapore 237994

Registrars and Agents

3. Provide the names and addresses of each of the relevant entity's registrars, the transfer agents and the receiving bankers for the securities being offered, where applicable.
-

Share Registrar	:	Tricor Barbinder Share Registration Services
Transfer Agent	:	Not applicable
Receiving Banker	:	CIMB Bank Berhad, Singapore Branch 50 Raffles Place #09-01 Singapore Land Tower Singapore 048623

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF
THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS)
(SHARES AND DEBENTURES) REGULATIONS 2005**

PART III – OFFER STATISTICS AND TIMETABLE

Offer Statistics

1. For each method of offer, state the number of securities being offered.

Method of offer	:	Renounceable non-underwritten issue of Rights Shares with Warrants
Basis of allotment	:	One (1) Rights Share for every three (3) existing Shares held by Entitled Shareholders as at the Books Closure Date and two (2) Warrants for every one (1) Rights Share subscribed, fractional entitlements to be disregarded
Number of Rights Shares with Warrants	:	Up to 383,381,747 Rights Shares with up to 766,763,494 Warrants (based on the Existing Share Capital of the Company as at the Latest Practicable Date)
Issue Price	:	S\$0.067 for each Rights Share
Exercise Price	:	S\$0.10 for each New Share

Method and Timetable

- 2. Provide the information referred to in paragraphs 3 to 7 of this Part to the extent applicable to –**
- (a) the offer procedure; and**
 - (b) where there is more than one group of targeted potential investors and the offer procedure is different for each group, the offer procedure for each group of targeted potential investors.**
-

Please refer to paragraphs 3 to 7 of this Part III.

- 3. State the time at, date on, and period during which the offer will be kept open, and the name and address of the person to whom the purchase or subscription applications are to be submitted. If the exact time, date or period is not known on the date of lodgment of the offer information statement, describe the arrangements for announcing the definitive time, date or period. State the circumstances under which the offer period may be extended or shortened, and the duration by which the period may be extended or shortened. Describe the manner in which any extension or early closure of the offer period shall be made public.**
-

Please refer to the section entitled “**Indicative Timetable of Key Events**” of this Offer Information Statement.

The detailed procedures for, and the terms and conditions applicable to, the acceptance, renunciation and/or sale of the provisional allotments of Rights Shares with Warrants and the application for Excess Rights Shares with Warrants, including the different modes of acceptances or application and payment, are contained in **Appendices B, C and D** of this Offer Information Statement and in the PAL, the ARE and the ARS.

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF
THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS)
(SHARES AND DEBENTURES) REGULATIONS 2005**

As at the Latest Practicable Date, the Company does not expect the timetable under the section entitled “**Indicative Timetable of Key Events**” of this Offer Information Statement to be modified. However, the Company may, upon consultation with its advisers and with the approval of the SGX-ST, modify the timetable subject to any limitation under any applicable laws or regulations. In such event, the Company will publicly announce any modification to the timetable through an SGXNET announcement to be posted on the SGX-ST’s website at <http://www.sgx.com>.

4. State the method and time limit for paying up for the securities and, where payment is to be partial, the manner in which, and dates on which, amounts due are to be paid.

The Rights Shares with Warrants and Excess Rights Shares with Warrants are payable in full upon acceptance and/or application. Details of the methods of payment for the Rights Shares with Warrants and/or the Excess Rights Shares with Warrants are contained in **Appendices B, C and D** of this Offer Information Statement and in the PAL, the ARE and the ARS.

Please refer to the section entitled “**Indicative Timetable of Key Events**” of this Offer Information Statement for the last date and time for payment for the Rights Shares with Warrants and, if applicable, Excess Rights Shares with Warrants.

5. State, where applicable, the methods of and time limits for –

- (a) the delivery of the documents evidencing title to the securities being offered (including temporary documents of title, if applicable) to subscribers or purchasers; and**
 - (b) the book-entry transfers of securities being offered in favour of subscribers or purchasers.**
-

The Rights Shares with Warrants will be provisionally allotted to the Entitled Shareholders on or about 4 May 2017 by crediting the provisional allotments of Rights Shares with Warrants into the Securities Accounts of the respective Entitled Depositors or through the despatch of the relevant PALs to the Entitled Scripholders, based on their respective shareholdings in the Company as at the Books Closure Date.

In the case of Entitled Scripholders and their renounees with valid acceptances of and successful applications for Excess Rights Shares with Warrants and who have, *inter alia*, failed to furnish or furnished incorrect or invalid Securities Account numbers in the relevant form comprised in the PAL, share certificate(s) and warrant certificate(s) representing such number of Rights Shares and Warrants will be sent to such Entitled Shareholders **by ordinary post, at their own risk**, to their mailing addresses in Singapore as maintained with the Share Registrar within ten (10) Market Days after the Closing Date.

In the case of Entitled Depositors, Purchasers (whose registered addresses with CDP are within Singapore), Entitled Scripholders and their renounees (who have furnished valid Securities Account numbers in the relevant form(s) comprised in the PAL) with valid acceptances for Rights Shares with Warrants and successful applications for Excess Rights Shares with Warrants, share certificate(s) and warrant certificate(s) representing such number of Rights Shares with Warrants will be sent to CDP within ten (10) Market Days after the Closing Date and CDP will thereafter credit such number of Rights Shares with Warrants to their relevant Securities Accounts. CDP will then send to the relevant subscribers, at their own risk, a notification letter stating the number of Rights Shares with Warrants which have been credited to their Securities Accounts.

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF
THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS)
(SHARES AND DEBENTURES) REGULATIONS 2005**

Please refer to **Appendices B, C and D** of this Offer Information Statement and the PAL, the ARE and the ARS for further details.

-
6. **In case of any pre-emptive rights to subscribe for or purchase the securities being offered, state the procedure for the exercise of any right of pre-emption, the negotiability of such rights and the treatment of such rights which are not exercised.**
-

Not applicable. No pre-emptive rights have been offered.

-
7. **Provide a full description of the manner in which results of the allotment or allocation of the securities are to be made public and, where appropriate, the manner for refunding excess amounts paid by applicants (including whether interest will be paid).**
-

Results of Rights cum Warrants Issue

As soon as practicable after the Closing Date, the Company will publicly announce, *inter alia*, the results of the allotment or the allocation of the Rights Shares with Warrants, through an SGXNET announcement to be posted on the SGX-ST's website at <http://www.sgx.com>.

Manner of Refund

Where any acceptance of Rights Shares with Warrants and/or application for Excess Rights Shares with Warrants is invalid or unsuccessful in full or in part, the amount paid on acceptance and/or application will be returned or refunded to such applicants by CDP on behalf of the Company without interest or any share of revenue or other benefit arising therefrom within fourteen (14) days after the Closing Date by any one or a combination of the following:

- (a) where the acceptance and/or application had been made through Electronic Application through an ATM, by crediting the relevant applicant's bank account with the relevant Participating Bank at the relevant applicant's own risk, the receipt by such bank being a good discharge to the Company and CDP of their obligations, if any, thereunder;
- (b) where the acceptance and/or application had been made through the Share Registrar, by means of a crossed cheque drawn in Singapore currency on a bank in Singapore and sent by ordinary post at the relevant applicant's own risk to the relevant applicant's mailing address as recorded with the Share Registrar; and/or
- (c) where the acceptance and/or application had been made through CDP, by means of a crossed cheque drawn in Singapore currency on a bank in Singapore and sent by ordinary post at the relevant applicant's own risk to the relevant applicant's mailing address as maintained with CDP or in any such manner as they may have agreed with CDP for the payment of any cash distributions, as the case may be.

Further details are contained in **Appendices B, C and D** of this Offer Information Statement and in the PAL, the ARE and the ARS.

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF
THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS)
(SHARES AND DEBENTURES) REGULATIONS 2005**

PART IV – KEY INFORMATION

Use of Proceeds from Offer and Expenses Incurred

1. In the same section, provide the information set out in paragraphs 2 to 7 of this Part.
-

Please refer to paragraphs 2 to 7 of this Part IV.

2. Disclose the estimated amount of the proceeds from the offer (net of the estimated amount of expenses incurred in connection with the offer) (referred to in this paragraph and paragraph 3 of this Part as the net proceeds). Where only a part of the net proceeds will go to the relevant entity, indicate the amount of the net proceeds that will be raised by the relevant entity. If none of the proceeds will go to the relevant entity, provide a statement of that fact.
-

Please refer to paragraph 3 of this Part IV.

3. Disclose how the net proceeds raised by the relevant entity from the offer will be allocated to each principal intended use. If the anticipated proceeds will not be sufficient to fund all of the intended uses, disclose the order of priority of such uses, as well as the amount and sources of other funds needed. Disclose also how the proceeds will be used pending their eventual utilisation for the proposed uses. Where specific uses are not known for any portion of the proceeds, disclose the general uses for which the proceeds are proposed to be applied. Where the offer is not fully underwritten on a firm commitment basis, state the minimum amount which, in the reasonable opinion of the directors or equivalent persons of the relevant entity, must be raised by the offer of securities.
-

As set out in the Company's circular dated 28 June 2016, the Group intends to carry out the development of the undeveloped lands (the "**Lands**") held by 3CMP which the Company acquired in August 2016, into a mixed-use development featuring the largest tropical "Rambla" in Nusajaya, Malaysia (the "**Land Development**"). The Land Development will consist of, *inter alia*, a mixed development with predominantly residential components and complemented with retail and commercial developments. The Land Development is a capital intensive long term business proposition for the Group and the Group expects the Land Development to take place in several phases over a period of more than ten years. The Company intends to finance the first phase of the Land Development using bank borrowings, progress payments from buyers of units in the Land Development and equity. In this connection, the Company intends to use part of the proceeds from the Rights cum Warrants Issue to carry out the first phase of the Land Development.

In connection with the 3CMP Acquisition, the Group had assumed term loans taken by 3CMP (the "**Term Loans**") from a financial institution. The Term Loans are repayable in 2019. However, the Company is currently in discussions with the financial institution with a view to the earlier partial repayment of the Term Loans in 2017 (the "**Earlier Repayment**") in order to reduce the Group's financing costs. Such discussions are preliminary and there is no assurance that the Earlier Repayment will materialise.

In the event that the Earlier Repayment materialises, the Company shall utilise part of the proceeds from the Rights cum Warrants Issue to partially repay the Term Loans while using the remainder to carry out the first phase of the Land Development and repayment of the shareholder's loan which will be due at the latest on 31 December 2017.

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF
THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS)
(SHARES AND DEBENTURES) REGULATIONS 2005**

In the event that the Earlier Repayment does not materialise, the Company shall utilise the proceeds from the Rights cum Warrants Issue to carry out the first phase of the Land Development and repayment of the said shareholder's loan.

The Rights cum Warrants Issue is expected to raise net proceeds of up to approximately S\$25.39 million from the Rights Shares under the Maximum Subscription Scenario, after deducting estimated expenses of approximately S\$0.30 million. The Company intends to use the net proceeds from the Rights Shares (assuming the Maximum Subscription Scenario if there is Earlier Repayment) in the following proportion:

Use of Proceeds	Amount (S\$' million)	Percentage allocation
To carry out the first phase of the Land Development	14.00	55.14
Partial repayment of the Term Loans	7.50	29.54
Repayment of shareholder's loan	3.89	15.32

The Rights cum Warrants Issue is expected to raise net proceeds of up to approximately S\$19.83 million from the Rights Shares under the Minimum Subscription Scenario, after deducting estimated expenses of approximately S\$0.30 million. The Company intends to use the net proceeds from the Rights Shares (assuming the Minimum Subscription Scenario if there is Earlier Repayment) in the following proportion:

Use of Proceeds	Amount (S\$' million)	Percentage allocation
To carry out the first phase of the Land Development	12.33	62.18
Partial repayment of the Term Loans	7.50	37.82

In the event that the Earlier Repayment does not materialise, the amounts earmarked in the above scenarios for the partial repayment of the Term Loans will be applied towards the first phase of the Land Development.

Should the amounts raised fall below the Maximum Subscription Scenario (if there is Earlier Repayment), the proceeds will be applied in the following sequence: (i) partial repayment of the Term Loans; (ii) to carry out the first phase of the Land Development; and (iii) repayment of shareholder's loan. If there is no Earlier Repayment, the proceeds will be applied in the following sequence: (i) to carry out the first phase of the Land Development; and (ii) repayment of shareholder's loan.

Assuming all Warrants issued are exercised, the estimated gross proceeds from the exercise of the Warrants will be approximately S\$76.68 million under the Maximum Subscription Scenario (the "**Exercise Proceeds**"). As and when the Warrants are exercised, the Exercise Proceeds raised may, at the discretion of the Directors, be applied towards the subsequent phases of the Land Development, general working capital of the Group, and repayment of borrowings.

The Company will make periodic announcements on the utilisation of the net proceeds and/or Exercise Proceeds as and when such proceeds are materially disbursed and provide a status report on the use of such proceeds in the Company's annual report.

Pending the deployment of the net proceeds and/or Exercise Proceeds, such proceeds may be placed as deposits with financial institutions and/or invested in short-term money market or debt instruments and/or for any such other purposes on a short-term basis, as the Directors may in their absolute discretion deem fit.

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF
THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS)
(SHARES AND DEBENTURES) REGULATIONS 2005**

In view of the Irrevocable Undertakings and taking into consideration the costs of engaging an underwriter and having to pay commission in relation to the underwriting, the Company has decided to proceed with the Rights cum Warrants Issue on a non-underwritten basis.

For the purposes of Rule 814(1)(e) of the Catalist Rules, (i) the Directors are of the opinion that, after taking into consideration the present bank facilities and the shareholder's loan, the working capital available to the Group is sufficient to meet its present requirements and the Rights cum Warrants Issue is being undertaken for the reasons stated in the above paragraphs, and (ii) consequently, they are of the opinion that, after taking into consideration the present bank facilities, the shareholder's loan and the net proceeds of the Rights cum Warrants Issue (assuming the Minimum Subscription Scenario), the working capital available to the Group is sufficient to meet its present requirements.

-
- 4. For each dollar of the proceeds from the offer that will be raised by the relevant entity, state the estimated amount that will be allocated to each principal intended use and the estimated amount that will be used to pay for expenses incurred in connection with the offer.**
-

Please refer to paragraph 3 of this Part IV.

-
- 5. If any of the proceeds to be raised by the relevant entity will be used, directly or indirectly, to acquire or refinance the acquisition of an asset other than in the ordinary course of business, briefly describe the asset and state its purchase price. If the asset has been or will be acquired from an interested person of the relevant entity, identify the interested person and state how the cost to the relevant entity is or will be determined.**
-

Not applicable. As at the Latest Practicable Date, the Company has no intention to acquire or refinance the acquisition of an asset other than in the ordinary course of business, but the Company may pursue such an approach if the opportunity arises and if it is in the best interests of the Company. As stated in paragraph 3 of this Part IV, the net proceeds will be applied towards, *inter alia*, the first phase of the Land Development and partial repayment of the Term Loans, and the Exercise Proceeds may be applied towards the subsequent phases of the Land Development, general working capital requirements of the Group and repayment of borrowings.

-
- 6. If any of the proceeds to be raised by the relevant entity will be used to finance or refinance the acquisition of another business, briefly describe the business and give information on the status of the acquisition.**
-

Not applicable. As at the Latest Practicable Date, the Company has no intention to finance or refinance the acquisition of another business, but the Company may pursue such an approach if the opportunity arises and if it is in the best interests of the Company. As stated in paragraph 3 of this Part IV, the net proceeds will be applied towards, *inter alia*, the first phase of the Land Development and partial repayment of the Term Loans, and the Exercise Proceeds may be applied towards the subsequent phases of the Land Development, the general working capital requirements of the Group and repayment of borrowings.

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF
THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS)
(SHARES AND DEBENTURES) REGULATIONS 2005**

7. If any material part of the proceeds to be raised by the relevant entity will be used to discharge, reduce or retire the indebtedness of the relevant entity or, if the relevant entity is the holding company or holding entity of a group, of the group, describe the maturity of such indebtedness and, for indebtedness incurred within the past year, the uses to which the proceeds giving rise to such indebtedness were put.
-

Save as disclosed in paragraph 3 of this Part IV, no material part of the proceeds to be raised from the Rights cum Warrants Issue will be used to discharge, reduce or retire any indebtedness of the Group.

8. In the section containing the information referred to in paragraphs 2 to 7 of this Part or in an adjoining section, disclose the amount of discount or commission agreed upon between the underwriters or other placement or selling agents in relation to the offer and the person making the offer. If it is not possible to state the amount of discount or commission, the method by which it is to be determined must be explained.
-

Not applicable as the Rights cum Warrants Issue is not underwritten and no placement or selling agents have been appointed in relation to the Rights cum Warrants Issue.

Information on the Relevant Entity

9. Provide the following information:

- (a) the address and telephone and facsimile numbers of the relevant entity's registered office and principal place of business (if different from those of its registered office).
-

The Company

Registered office : 150 Cecil Street #08-01,
Singapore 069543

Telephone number : +65 6232 8898

Facsimile number : +65 6232 8899

- (b) the nature of the operations and principal activities of the relevant entity or, if it is the holding company or holding entity of a group, of the group.
-

The Company was incorporated in Singapore on 24 February 1973 and renamed "3Cnergy Limited" on 11 November 2013. The Company was listed on the Stock Exchange of Singapore Dealing and Automated Quotation system (SESDAQ) on 6 July 1987.

The Company is an investment holding company with subsidiaries in Singapore, Malaysia and Australia. As at the Latest Practicable Date, the Group's core business is in real estate and property development consultancy.

Real estate and property development consultancy segment comprised real estate development and related consultancy including architectural design, project financial feasibility assessment, engineering expertise and construction management services.

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF
THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS)
(SHARES AND DEBENTURES) REGULATIONS 2005**

As at the Latest Practicable Date, the principal activities of the Group's subsidiaries are as follows:

Name	Principal activities	Country of Incorporation	Effective Interest	
			2016 %	2015 %
<i>Held by the Company:</i>				
HSR Property Consultants Pte Ltd	Dormant	Singapore	100	100
Whitehouse Holdings Pte Ltd	Property management	Singapore	100	100
HSR Global (Australia) Pty Ltd	Dormant	Australia	100	100
3Cnergy Property Management Pte Ltd	Dormant	Singapore	100	100
3Cnergy Sdn. Bhd.	Management and research on real estate	Malaysia	100	100
Orientis Solutions Sdn Bhd	Providing architectural design, project financial feasibility assessment, engineering expertise and construction management services	Malaysia	100	100
3C Marina Park Sdn. Bhd. (formerly known as Liberty Bridge Sdn. Bhd.)	Property developer	Malaysia	100	–
3Cnergy Living Sdn. Bhd.	Establishment, operation and/or provision of aged care centres, nursing homes and/or such other establishments of similar nature as well as services ancillary thereto	Malaysia	– ⁽¹⁾	–
Paxel Consultants Pte Ltd	Dormant	Singapore	100	100

Note:

(1) 3Cnergy Living Sdn Bhd became a direct subsidiary on 10 March 2017.

-
- (c) **the general development of the business from the beginning of the period comprising the 3 most recent completed financial years to the latest practicable date, indicating any material change in the affairs of the relevant entity or the group, as the case may be, since:**
- (i) **the end of the most recent completed financial year for which financial statements of the relevant entity have been published; or**
 - (ii) **the end of any subsequent period covered by interim financial statements, if interim financial statements have been published.**
-

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF
THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS)
(SHARES AND DEBENTURES) REGULATIONS 2005**

The general development of the business of the Group in the three (3) most recent completed financial years since 1 January 2014 up to the Latest Practicable Date is set out below. Shareholders are advised to refer to the related announcements released by the Company on SGXNET from time to time for further details.

Key Developments in FY2014

On 30 December 2013, the Company announced the resignation of Mr Ng Kah Tie as Executive Director of the Company with effect from 1 January 2014.

On 9 May 2014, the Company announced that it had entered into a sale and purchase agreement with Medeva Venture Limited to acquire the entire issued and paid-up share capital of OSSB. An extraordinary general meeting to seek Shareholders' approval in relation to, *inter alia*, the entry into two (2) existing project management contracts of OSSB as interested person transactions was held on 30 June 2014. The OSSB acquisition was completed on 7 July 2014. On the same date, 21,428,571 consideration shares were allotted and issued to Medeva Venture Limited.

On 23 October 2014, the Company announced that its wholly owned subsidiary, Optimax Consultancy Pte. Ltd., had changed its name to 3Cnergy Property Management Pte. Ltd. The principal activities of 3Cnergy Property Management Pte. Ltd. were also changed from the provision of software consultancy, development of software and other related activities, to residential (other than town councils), commercial and industrial real estate management.

Key Developments in FY2015

On 3 February 2015, 150,000 shares representing 60% of the issued share capital of 3C Property Consultants Pte Ltd held by HSR International Realtors Pte Ltd were transferred to the Company as an internal restructuring exercise. Accordingly, 3C Property Consultants Pte Ltd became a direct subsidiary of the Company.

On 5 February 2015, the Company appointed CIMB Bank Berhad, Singapore Branch, to act as its Sponsor in place of PrimePartners Corporate Finance Pte Ltd, such appointment to take effect from 6 February 2015.

On 2 April 2015, the Company announced that its independent auditor, Ernst & Young LLP, had without modifying its opinion, included in the independent auditor's report on the audited financial statements of the Group for the financial year ended 31 December 2014 an emphasis of matter in respect of the Group's ability to continue as a going concern.

On 14 April 2015, the Company entered into a letter of intent (the "LOI") with Mr Ng Kai-Man for the disposal of its entire shareholding of 200,000 ordinary shares in the capital of HSR International Realtors Pte Ltd on the terms and subject to the conditions in the LOI for a consideration of S\$2,000,000.00 (the "Proposed Disposal"). Subsequently, on 11 May 2015, the Company updated and notified Shareholders that the parties did not reach an agreement on the terms of a definitive agreement in relation to the Proposed Disposal and accordingly, the LOI lapsed.

On 15 April 2015, the Company announced the cessation of Mr Bernard Tong Kim Chun as Head of Operations of HSR International Realtors Pte Ltd.

On 11 May 2015, the Company entered into a conditional sale and purchase agreement with Mr Liew Siow Gian, Patrick for the disposal of its entire shareholding in HSR International Realtors Pte Ltd for a consideration of S\$1.00 (the "HSR Disposal"). On 8 June 2015, the Company entered into a supplemental deed with Mr Liew Siow Gian, Patrick to supplement and amend the terms of the sale and purchase agreement. On 26 June 2015, the Company held an extraordinary

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF
THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS)
(SHARES AND DEBENTURES) REGULATIONS 2005**

general meeting to seek Shareholders' approval in relation to the HSR Disposal and the change of the Company's auditors to Messrs Deloitte & Touche LLP, Singapore. The HSR Disposal was completed on 6 July 2015 and accordingly, HSR International Realtors Pte Ltd ceased to be a subsidiary of the Company.

On 15 May 2015, the Company announced the resignation of Mr Mohamed Saleem Mohamed Amanullah as the financial controller of the Company and the appointment of Mr Chung Chee Khuen as the Group financial controller.

On 28 July 2015, the Company announced the resignation of Ms Tan Siew Hua as Joint Company Secretary of the Company with effect from 29 July 2015.

On 15 September 2015, the Company announced the cessation of Mr Eng Meng Leong as Lead Independent Director of the Company and the appointment of Mr Ong Pai Koo @ Sylvester as Independent Director of the Company.

On 15 December 2015, the Company announced the cessation of Mr Tan Kok Hiang as Independent Director of the Company.

Key Developments in FY2016

On 29 March 2016, the Company announced that it had entered into a conditional sale and purchase agreement (the "**SPA**") with the Icon Ventures, Champion Brave Sdn Bhd, Golden Ring Worldwide Ltd and Metra Nominees Sdn Bhd (as nominee for Casi Management Sdn Bhd) (collectively the "**Vendors**"), for the 3CMP Acquisition, to be satisfied by way of allotment and issuance to the Vendors an aggregate of 955,223,880 Shares at an issue price of S\$0.067 per Share ("**Consideration Shares**"). The Company also announced that upon completion of the 3CMP Acquisition and the issuance and allotment of the Consideration Shares, the Company would undertake a placement of 75,000,000 Shares (the "**Compliance Placement Shares**") on 30 August 2016 (the "**Compliance Placement**") to comply with Rule 723 of the Catalist Rules, which provides that an issuer must ensure that at least 10% of the total number of issued shares is at all times held by the public (the "**Minimum Free Float**").

On 6 April 2016, the Company announced that its independent auditor, Deloitte & Touche LLP, had without modifying its opinion, included in the independent auditor's report on the audited financial statements of the Group for the financial year ended 31 December 2015 an emphasis of matter in respect of the Group's ability to continue as a going concern.

On 13 July 2016, the Company announced that it had entered into a side letter with the Vendors to amend the definition of "Closing Date" in the SPA (the "**Side Letter**").

On 14 July 2016, Shareholders approved the 3CMP Acquisition and the Compliance Placement at an extraordinary general meeting. The Company also announced on 14 July 2016 that it had received the listing and quotation notice from the SGX-ST in respect of the listing and quotation of 955,223,880 Consideration Shares at an issue price of S\$0.067 per Consideration Share to the Vendors; and up to 75,000,000 Compliance Placement Shares.

On 5 August 2016, the Company announced that the last of the conditions precedent to completion of the 3CMP Acquisition had been fulfilled on 3 August 2016. On 11 August 2016, the Company announced that the 3CMP Acquisition had been completed on the same date. Accordingly, the Company issued and allotted 955,223,880 Consideration Shares at the issue price of S\$0.067 per Share to the Vendors. After completion of the 3CMP Acquisition, the total number of issued and paid-up Shares in the share capital of the Company increased from 119,921,362 Shares to 1,075,145,242 Shares.

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF
THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS)
(SHARES AND DEBENTURES) REGULATIONS 2005**

Upon completion of the 3CMP Acquisition, the Vendors and Phileo Capital owned in aggregate approximately 94.93% of the share capital of the Company, while the public Shareholders held approximately 4.68% of the share capital of the Company. Due to the loss of the Minimum Free Float, the Company requested for a suspension of trading of its Shares with immediate effect, until such time when the Minimum Free Float is restored. The suspension in trading of the Shares took effect on 11 August 2016.

On 12 August 2016, the Company announced the following pursuant to Rule 704(33) of the Catalyst Rules:

- (a) 3CMP, a wholly owned subsidiary of the Company following completion of the 3CMP Acquisition, had existing banking facilities with PBB aggregating approximately RM255 million (the “**Banking Facilities**”), of which approximately RM245.5 million had been utilised. PBB had given its approval of the 3CMP Acquisition subject to the fulfilment of certain conditions, including *inter alia* the following:
 - (i) that there be no disposal of the Company’s Shares held directly or indirectly by Datuk Tong and Tan Sri Lee Oi Hian until the Banking Facilities with PBB have been paid down from RM255 million to RM100 million, and prior written consent of PBB has been obtained (“**No-Disposal Condition**”). Datuk Tong and Tan Sri Lee Oi Hian have given written confirmations to 3CMP indicating their agreement to the No-Disposal Condition;
 - (ii) 3CMP’s bank facilities with PBB are additionally secured by a corporate guarantee by the Company; and
 - (iii) a supplementary facilities agreement to be entered into between 3CMP and PBB.
- (b) The corporate guarantee and supplementary facilities agreement referred to in conditions (b) and (c) above would be executed upon finalisation of the relevant bank documentation.

On 16 August 2016, the Company announced that it had, on 16 August 2016, and for the purpose of the Compliance Placement, entered into a placement agreement (the “**Placement Agreement**”) with CIMB Securities (Singapore) Pte. Ltd., pursuant to which CIMB Securities (Singapore) Pte. Ltd. had been appointed as the placement agent (the “**Placement Agent**”) to procure subscribers on a best efforts basis for up to 75,000,000 Compliance Placement Shares at the placement price of S\$0.067 per Compliance Placement Share (the “**Placement Price**”).

On 30 August 2016, the Company announced the successful completion of the Compliance Placement on 30 August 2016. All 75,000,000 Compliance Placement Shares had been validly subscribed for and application monies received for these Compliance Placement Shares amounted to S\$5,025,000. Accordingly, 75,000,000 Compliance Placement Shares were allotted and issued by the Company at the Placement Price of S\$0.067 per Compliance Placement Share.

Following completion of the Compliance Placement, the total issued share capital of the Company increased from 1,075,145,242 Shares to 1,150,145,242 Shares, being the enlarged issued and paid-up share capital after the allotment and issuance of the Compliance Placement Shares. Subsequent to the Compliance Placement Shares, the Company has complied with the Minimum Free Float requirements as provided by Rule 723 of the Catalyst Rules.

On 31 August 2016, the Company announced that the Compliance Placement Shares were expected to be listed and quoted on Catalyst with effect from 9.00 a.m. on 1 September 2016 and the Shares would resume trading at the same time as well.

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF
THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS)
(SHARES AND DEBENTURES) REGULATIONS 2005**

On 19 September 2016, the Company announced that with effect from 20 September 2016, the registered office of the Company was changed from 3 Lorong 6 Toa Payoh #01-01 Singapore 319378 to 150 Cecil #08-01 Singapore 069543.

Following the approval for the Surrender and Re-alienation, on 6 December 2016, 3CMP obtained three (3) new titles for the Lands.

On 7 December 2016, the Company announced that corporate guarantee and supplementary facilities agreement referred to in the Company's announcement dated 12 August 2016 in relation to the Banking Facilities had been executed by the Company and 3CMP respectively on 7 December 2016.

Key Developments from 1 January 2017 to the Latest Practicable Date

On 23 January 2017, 3CMP obtained planning permission from the Development Planning Department of Johor Bahru Tengah Municipal Council ("MPJBT") for the erection of buildings for purposes of the Land Development.

On 14 March 2017, the Company announced that it had on 10 March 2017 incorporated a wholly-owned subsidiary in Malaysia, namely 3Energy Living Sdn. Bhd. ("**3Energy Living**"), with an initial issued and paid-up capital of RM100.00, comprising one hundred (100) ordinary shares of RM1.00 per share. The incorporation of 3Energy Living is in line with the Group's business plans vide the establishment, operation and/or provision of components and/or services to complement the development to be carried out by the Group as well as other future developments which include, *inter alia*, provision of aged care centres and/or nursing homes as well as services ancillary thereto including, *inter alia*, refreshments, groceries, recreation facilities and related consultancy services.

On 3 April 2017, the Company announced discrepancies between unaudited and audited financial statements for the financial year ended 31 December 2016, following the finalisation of the audit. The main difference was the accounting treatment for the 3CMP Acquisition on 11 August 2016, which led to a difference of \$28.6 million in the cost of land held for property development and property development cost.

(d) the equity capital and the loan capital of the relevant entity as at the latest practicable date, showing:

(i) in the case of the equity capital, the issued capital; or

(ii) in the case of the loan capital, the total amount of the debentures issued and outstanding, together with the rate of interest payable thereon.

As at the Latest Practicable Date, the share and loan capital of the Company were as follows:

Issued and paid-up share capital : S\$128,363,946.48 comprising 1,150,145,242 Shares

Loan capital : Nil

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF
THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS)
(SHARES AND DEBENTURES) REGULATIONS 2005**

(e) where:

- (i) the relevant entity is a corporation, the number of shares of the relevant entity owned by each substantial shareholder as at the latest practicable date; or
- (ii) the relevant entity is not a corporation, the amount of equity interests in the relevant entity owned by each substantial interest-holder as at the latest practicable date.

As at the Latest Practicable Date, based on the information in the Register of Substantial Shareholders maintained by the Company pursuant to the Companies Act, the Substantial Shareholders of the Company and the number of Shares in which they have an interest are as follows:

	Direct Interest		Deemed Interest		Total Interest	
	Number of Shares	%	Number of Shares	%	Number of Shares	%
<u>Substantial Shareholder</u>						
Icon Ventures Group Inc.	477,611,940	41.53	–	–	477,611,940	41.53
Phileo Capital Limited ⁽¹⁾	65,368,500	5.68	477,611,940	41.53	542,980,440	47.21
TMF Trustees Singapore Limited ⁽²⁾	–	–	542,980,440	47.21	542,980,440	47.21
Tong Kooi Ong ⁽³⁾	–	–	542,980,440	47.21	542,980,440	47.21
Golden Ring Worldwide Ltd	119,402,985 ⁽⁸⁾	10.38	–	–	119,402,985	10.38
Tan Sri Wan Azmi bin Wan Hamzah ⁽⁴⁾	–	–	119,402,985	10.38	119,402,985	10.38
Champion Brave Sdn. Bhd.	238,805,970	20.76	–	–	238,805,970	20.76
Tan Sri Lee Oi Hian ⁽⁵⁾	–	–	238,805,970	20.76	238,805,970	20.76
Casi Management Sdn Bhd ⁽⁶⁾	119,402,985	10.38	–	–	119,402,985	10.38
Hanton Capital Limited ⁽⁷⁾	–	–	119,402,985	10.38	119,402,985	10.38
Tan Sri Dato' Surin Upatkoon ⁽⁷⁾	–	–	119,402,985	10.38	119,402,985	10.38

Notes:

- (1) By virtue of Section 4 of the SFA, Phileo Capital is deemed interested in the Shares held by Icon Ventures as it is the sole registered shareholder of Icon Ventures.
- (2) By virtue of Section 4 of the SFA, TMF Trustees Singapore Limited (“TMF Trustees”) is deemed interested in the Shares held by Icon Ventures and Phileo Capital as Icon Ventures is a wholly-owned subsidiary of Phileo Capital, which is in turn 100% held by TMF Trustees.
- (3) By virtue of Section 4 of the SFA, Datuk Tong Kooi Ong (“Datuk Tong”) is deemed interested in the Shares held by Icon Ventures and Phileo Capital as Icon Ventures is wholly owned by Phileo Capital, and Datuk Tong is the sole ultimate beneficial owner of Phileo Capital through TMF Trustees, the trustee of a family trust of which Datuk Tong is the sole beneficiary.

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF
THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS)
(SHARES AND DEBENTURES) REGULATIONS 2005**

- (4) Golden Ring Worldwide Ltd is solely owned by Tan Sri Wan Azmi bin Wan Hamzah.
- (5) By virtue of Section 4 of the SFA, Tan Sri Lee Oi Hian is deemed interested in the shares held by Champion Brave Sdn. Bhd. as he is a 99.99% majority shareholder of Champion Brave Sdn. Bhd.
- (6) The entire shares are held in the name of UOB Kay Hian Pte Ltd for Metra Nominees Sdn Bhd, appointed nominee for Casi Management Sdn Bhd ("Casi").
- (7) By virtue of Section 4 of the SFA, Tan Sri Dato' Surin Upatkoon is deemed interested in the shares held by Casi and Hanton Capital Limited as Casi is 92.72% owned by Hanton Capital Limited and Tan Sri Dato' Surin Upatkoon is the ultimate beneficial owner.
- (8) 59,701,492 shares are held in the name of OCBC Securities Private Limited.

-
- (f) any legal or arbitration proceedings, including those which are pending or known to be contemplated, which may have, or which have had in the 12 months immediately preceding the date of lodgment of the offer information statement, a material effect on the financial position or profitability of the relevant entity or, where the relevant entity is a holding company or holding entity of a group, of the group.**
-

As at the date of this Offer Information Statement, the Directors are not aware of any legal or arbitration proceedings to which the Company and/or any of its subsidiaries is a party and which is pending or known to be contemplated, which, in the opinion of the Directors, may have or have had in the twelve (12) months immediately preceding the date of lodgement of this Offer Information Statement, a material effect on the financial position or profitability of the Group.

-
- (g) where any securities or equity interests of the relevant entity have been issued within the 12 months immediately preceding the latest practicable date:**
- (i) if the securities or equity interests have been issued for cash, state the prices at which the securities have been issued and the number of securities or equity interests issued at each price; or**
 - (ii) if the securities or equity interests have been issued for services, state the nature and value of the services and give the name and address of the person who received the securities or equity interests.**
-

The Company has not issued any securities or equity interests within the 12 months immediately preceding the Latest Practicable Date, save for the Compliance Placement (details of which are set out in paragraph 9(c) of this Part IV) for the purposes of restoring the minimum number of Shares held in public hands pursuant to Rule 724 of the Catalist Rules following the 3CMP Acquisition. The net proceeds of S\$5,025,000 (the "**Compliance Placement Proceeds**") raised by the Company from the Compliance Placement were applied towards (i) payment of expenses incurred in relation to the 3CMP Acquisition and the Compliance Placement; and (ii) working capital purposes.

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF
THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS)
(SHARES AND DEBENTURES) REGULATIONS 2005**

As at the Latest Practicable Date, the Compliance Placement Proceeds have been utilised in the following manner:

Intended use of proceeds	Amount allocated S\$'000	Amount utilised S\$'000	Balance S\$'000
Expenses incurred in relation to the 3CMP Acquisition and the placement ⁽¹⁾	761	(690)	71
Working capital ⁽²⁾	4,264	(2,848)	1,416
Total	5,025	(3,538)	1,487

Notes:

- (1) Expenses incurred relate to the 3CMP Acquisition and Compliance Placement relate to professional fees, placement commission and listing fees.
- (2) Working Capital consists of payments for the Group's operating expenses, director fees, staff salaries and related expenses.

The use of the Compliance Placement Proceeds is in accordance with the intended use as disclosed in the Company's offer information statement dated 16 August 2016 in relation to the Compliance Placement.

The Company will continue to provide periodic announcements on the utilisation of the balance of the Compliance Placement Proceeds as and when the proceeds are materially disbursed.

-
- (h) a summary of each material contract, other than a contract entered into in the ordinary course of business, to which the relevant entity or, if the relevant entity is the holding company or holding entity of a group, any member of the group is a party, for the period of 2 years immediately preceding the date of lodgment of the offer information statement, including the parties to the contract, the date and general nature of the contract, and the amount of any consideration passing to or from the relevant entity or any other member of the group, as the case may be.**
-

Save as disclosed below, the Group has not entered into any material contracts outside the ordinary course of business for the period of two (2) years immediately preceding the date of lodgement of this Offer Information Statement:

- (a) the sale and purchase agreement dated 11 May 2015 between the Company and Liew Siow Gian, Patrick in relation to the sale by the Company to Liew Siow Gian, Patrick of all ordinary shares in HSR International Realtors Pte Ltd for a consideration of S\$1.00;
- (b) the supplemental agreement dated 24 August 2015 between 3CMP (as purchaser), UEM Land Berhad (as vendor) and Bandar Nusajaya Development Sdn Bhd (as proprietor) to amend, vary and/or supplement the terms and conditions of the sale and purchase agreement dated 14 December 2012 between 3CMP (as purchaser), UEM Land Berhad (as vendor) and Bandar Nusajaya Development Sdn Bhd (as proprietor) in relation to the sale and purchase of eight land parcels of commercial land located at Mukim Pulai, Daerah Johor Bahru, Negeri Johor;
- (c) the supplemental agreement dated 24 August 2015 between 3CMP (as purchaser), UEM Land Berhad (as vendor) and Bandar Nusajaya Development Sdn Bhd (as proprietor) to amend, vary and/or supplement the terms and conditions of the sale and purchase agreement dated 8 January 2013 between 3CMP (as purchaser), UEM Land Berhad (as

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF
THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS)
(SHARES AND DEBENTURES) REGULATIONS 2005**

vendor) and Bandar Nusajaya Development Sdn Bhd (as proprietor) in relation to the sale and purchase of four land parcels of commercial land located at Mukim Pulau, Daerah Johor Bahru, Negeri Johor;

- (d) the independent consultant agreement dated 1 October 2015 between OSSB and Southville City Sdn Bhd in relation to the appointment of OSSB to provide project consulting services for a fee of RM60,000 per month for a term of two (2) years;
- (e) the termination agreement dated 30 November 2015 between 3CMP, Champion Brave Sdn Bhd, Golden Ring Worldwide Ltd, Peak Sky Pte Ltd, Incanto Investments Limited and Tan Sri Dato' Surin Upatkoon in relation to the termination of the shareholders' agreement between them dated 21 April 2013;
- (f) the sale and purchase agreement dated 29 March 2016 entered between the Company and Icon Ventures, Champion Brave Sdn Bhd, Golden Ring Worldwide Ltd and Metra Nominees Sdn Bhd (as nominee for Casi Management Sdn Bhd) in relation to the 3CMP Acquisition;
- (g) the letter dated 29 March 2016 from Phileo Capital to the Company in relation to the extension of the repayment date of the loan of up to S\$5 million provided by Phileo Capital to the Company pursuant to the agreement dated 8 January 2015 ("**SH Loan Agreement**") to the earlier of (i) twelve (12) months from the date of approval of the FY2015 financial statements of the Group at the Company's annual general meeting that was convened on 29 April 2016; or (ii) such time when the Company is able to raise the necessary funds for the Group to meet its financial obligations when they fall due so that the Group can continue to operate as a going concern for a period of at least twelve (12) months from the date of approval of the FY2015 financial statements of the Group. The letter dated 29 March 2016 was superseded by the supplemental deed executed by Phileo Capital on 10 May 2016 in favour of the Company whereby Phileo Capital agreed to extend the repayment date of the loan provided under the SH Loan Agreement until the earlier of (i) 31 December 2017; or (ii) such time when the Company has raised the necessary funds for the Group to meet its financial obligations when they fall due so that the Group can continue to operate as a going concern for a period up to 31 December 2017;
- (h) the moratorium undertakings provided by (1) Icon Ventures, Phileo Capital, Golden Ring Worldwide Ltd, Tan Sri Wan Azmi Bin Wan Hamzah and TMF Trustees Singapore Limited on 10 June 2016; (2) Champion Brave Sdn Bhd and Tan Sri Lee on 13 June 2016; and (3) Metra Nominees Sdn Bhd, Casi Management Sdn Bhd, Hanton Capital Limited and Tan Sri Dato' Surin Upatkoon on 23 June 2016, in favour of, *inter alia*, the Company in connection with the 3CMP Acquisition;
- (i) the non-compete undertaking provided by Datuk Tong Kooi Ong on 21 June 2016 in favour of, *inter alia*, the Company in connection with the 3CMP Acquisition;
- (j) the supplemental agreement dated 7 December 2016 between PBB and 3CMP in relation to modifications as to the terms set out in the three (3) revolving credits obtained from PBB to fund the working capital requirements of 3CMP for up to the approved limits of RM20 million (through a supplemental agreement dated 22 December 2014 between PBB and 3CMP), RM10 million (through a facilities agreement dated 25 March 2015 between PBB and 3CMP) and RM25 million (through a facilities agreement dated 11 November 2015 between PBB and 3CMP) respectively; and
- (k) the guarantee dated 7 December 2016 furnished by the Company in favour of PBB in relation to sum of monies or liabilities due, owing, remain unpaid or outstanding to PBB incurred from or by 3CMP up to the principal sum of RM255 million.

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF
THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS)
(SHARES AND DEBENTURES) REGULATIONS 2005**

PART V – OPERATING AND FINANCIAL REVIEW AND PROSPECTS

Operating Results

1. Provide selected data from:

- (a) the audited income statement of the relevant entity, or, if the relevant entity is the holding company or holding entity of a group, the audited consolidated income statement of the relevant entity or the audited combined income statement of the group, for each financial year (being one of the 3 most recent completed financial years) for which that statement has been published; and
- (b) any interim income statement of the relevant entity or, if the relevant entity is the holding company or holding entity of a group, any interim consolidated income statement of the relevant entity or interim combined income statement of the group, for any subsequent period for which that statement has been published.

The audited comprehensive consolidated income statements of the Group for the financial years ended 31 December 2014 (“FY2014”), 31 December 2015 (“FY2015”) and 31 December 2016 (“FY2016”), are set out below:

	FY2014 S\$'000 (Audited)	FY2015 S\$'000 (Audited)	FY2016 S\$'000 (Audited)
Continuing operations			
Revenue	381	1,325	1,149
Cost of services rendered and goods sold	(318)	(1,065)	(803)
Gross profit	63	260	346
Other operating income	503	625	496
Sales and distribution costs	(11)	(7)	(8)
General and administrative expenses	(3,540)	(6,221)	(6,654)
Finance costs	(38)	(47)	(35)
Share of gain in a joint venture	–	3	7
Loss for the year before tax from continuing operations	(3,023)	(5,387)	(5,848)
Income tax credit (expense)	1	(49)	662
Loss for the year from continuing operations, net of tax	(3,022)	(5,436)	(5,186)
Discontinued operation			
Loss for the year from discontinued operation	(2,283)	(78)	–
Loss for the year	(5,305)	(5,514)	(5,186)
Other comprehensive income for the year			
Items that may be reclassified subsequently to profit or loss			
- Exchange differences on translation of financial statements of foreign subsidiaries	(43)	(356)	(1,939)
Other comprehensive income for the year, net of tax	(43)	(356)	(1,939)
Total comprehensive loss for the year	(5,348)	(5,870)	(7,125)

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF
THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS)
(SHARES AND DEBENTURES) REGULATIONS 2005**

	FY2014 S\$'000 (Audited)	FY2015 S\$'000 (Audited)	FY2016 S\$'000 (Audited)
Loss attributable to owners of the Company:			
Loss from continuing operations, net of tax	(3,022)	(5,436)	(5,186)
Loss from discontinued operation, net of tax	(2,283)	(78)	–
Loss for the year attributable to the owners of the Company	(5,305)	(5,514)	(5,186)
Total comprehensive loss attributable to owners of the Company:			
Total comprehensive loss from continuing operations, net of tax	(3,065)	(5,792)	(7,125)
Total comprehensive loss from discontinued operation, net of tax	(2,283)	(78)	–
	(5,348)	(5,870)	(7,125)
	FY2014	FY2015	FY2016
Weighted average number of shares ('000)	108,943	119,921	518,547
Audited loss per share from continuing and discontinued operations			
Audited basic loss per share (cents)	4.87	4.60	1.00
Audited diluted loss per share (cents)	4.87	4.60	1.00
Audited dividends per share (cents)	Nil	Nil	Nil
Adjusted loss per share (before the exercise of any Warrants) after adjusting for the Rights cum Warrants Issue (cents)			
<u>Maximum Subscription Scenario</u>			
Weighted average number of shares ('000)	492,325	503,303	901,929
Adjusted loss per share (cents)	1.08	1.10	0.57
<u>Minimum Subscription Scenario</u>			
Weighted average number of shares ('000)	409,339	420,317	818,943
Adjusted loss per share (cents)	1.30	1.31	0.63
Adjusted loss per share (assuming all Warrants are fully exercised) after adjusting for the Rights cum Warrants Issue (cents)			
<u>Maximum Subscription Scenario</u>			
Weighted average number of shares ('000)	1,259,088	1,270,066	1,668,692
Adjusted loss per share (cents)	0.42	0.43	0.31
<u>Minimum Subscription Scenario</u>			
Weighted average number of shares ('000)	1,010,132	1,021,110	1,419,736
Adjusted loss per share (cents)	0.53	0.54	0.37

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF
THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS)
(SHARES AND DEBENTURES) REGULATIONS 2005**

2. The data referred to in paragraph 1 of this Part shall include the line items in the audited income statement, audited consolidated income statement, audited combined income statement, interim income statement, interim consolidated income statement or interim combined income statement, as the case may be, and shall in addition include the following items:
- (a) dividends declared per share in both the currency of the financial statements and the Singapore currency, including the formula used for any adjustment to dividends declared;
 - (b) earnings or loss per share; and
 - (c) earnings or loss per share, after any adjustment to reflect the sale of new securities.
-

Noted. Please refer to paragraph 1 of this Part V.

3. In respect of:
- (a) each financial year (being one of the 3 most recent completed financial years) for which financial statements have been published; and
 - (b) any subsequent period for which interim financial statements have been published,
- provide information regarding any significant factor, including any unusual or infrequent event or new development, which materially affected profit or loss before tax of the relevant entity or, if it is the holding company or holding entity of a group, of the group, and indicate the extent to which such profit or loss before tax of the relevant entity or the group, as the case may be, was so affected. Describe any other significant component of revenue or expenditure necessary to understand the profit or loss before tax for each of these financial periods.
-

Save as disclosed below and in this Offer Information Statement, the Directors are not aware of any significant factor, including any unusual or infrequent event or new development which materially affected profit or loss before tax of the Group. A summary of the operations, business and financial performance of the Group for FY2014, FY2015 and FY2016 is set out below:

FY2016 vs FY2015

Continuing Operations

Revenue and gross profit

The Group's total revenue decreased by approximately S\$0.2 million or 13.3% from S\$1.3 million in FY2015 to S\$1.1 million in FY2016. The decrease was mainly due to the decrease in revenue contribution from OSSB. OSSB provides architectural design, project financial feasibility assessment, engineering expertise and construction management services.

The Group's gross profit increased by approximately S\$0.1 million or 33.3% from S\$0.3 million in FY2015 to S\$0.4 million in FY2016 despite the slight decrease in revenue. This was mainly due to lower staff costs in OSSB.

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF
THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS)
(SHARES AND DEBENTURES) REGULATIONS 2005**

Other operating income

Other income comprised mainly rental income, interest income and other miscellaneous income. Other income decreased by approximately S\$0.1 million or 20.7% from S\$0.6 million in FY2015 to S\$0.5 million in FY2016. The decrease was mainly due to the decrease in rental income from S\$0.6 million to S\$0.4 million in FY 2015 and FY 2016 respectively due to the return of office premise.

General and administrative expenses (“G&A Expenses”)

G&A Expenses comprised mainly salaries and related costs, audit fees, secretarial fees, tax fees, professional fees, rental, and printing and stationeries expenses. G&A Expenses increased by approximately S\$0.4 million or 7.0% from S\$6.2 million in FY2015 to S\$6.6 million in FY2016. The increase was partly due to the impairment of intangible assets of S\$2.0 million, which was mainly offset by the decrease in rental of premises of S\$0.6 million and impairment of goodwill in S\$0.4 million. The impairment arose mainly from the effects of group consolidation of the existing contract between 3CMP and OSSB following the 3CMP Acquisition during the financial year.

Finance Costs

Finance Costs comprised mainly interest expenses. Interest expense decreased by approximately S\$12,000 or 25.5% from S\$47,000 in FY2015 to S\$35,000 in FY2016, mainly due to a decrease in imputed interest payable on rental deposits received from sub-tenants.

Loss from continuing operations

The Group’s loss from continuing operations, net of tax decreased S\$0.3 million from approximately S\$5.5 million in FY2015 to approximately S\$5.2 million in FY2016 mainly due to the increase in income tax benefit of S\$0.7 million, which was offset by an increase in G&A Expenses of approximately S\$0.4 million.

Loss attributable to owners of the Company

The Group reported a slightly lower loss from S\$5.5 million for FY2015 to S\$5.2 million for FY2016.

FY2015 vs FY2014

Continuing Operations

Revenue and gross profit

The Group’s total revenue increased by approximately S\$0.9 million or 247.8% from S\$0.4 million in FY2014 to S\$1.3 million in FY2015. The increase was mainly due to revenue contribution from OSSB, which was acquired in July 2014. OSSB provides architectural design, project financial feasibility assessment, engineering expertise and construction management services.

With the increase in revenue, the Group’s gross profit increased by approximately S\$0.2 million or 312.7% from S\$63,000 in FY2014 to S\$0.3 million in FY2015. In addition, the gross profit margin increased from 16.6% to 19.6%.

Other operating income

Other income comprised mainly rental income, interest income and other miscellaneous income. Other income increased by approximately S\$0.1 million or 24.3% from S\$0.5 million in FY2014 to S\$0.6 million in FY2015. The increase was mainly due to the increase in rental income from sub-tenants.

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF
THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS)
(SHARES AND DEBENTURES) REGULATIONS 2005**

Sales and distribution costs

Sales and distribution expenses mainly comprised advertisement and promotion expenses, entertainment expenses and allowance for doubtful debts. Sales and distribution expenses decreased by approximately S\$4,000 or 36.4% from S\$11,000 in FY2014 to S\$7,000 in FY2015 mainly due to a decrease in travelling and entertainment expense.

G&A Expenses

G&A Expenses comprised mainly salaries and related costs, audit fees, secretarial fees, tax fees, professional fees, rental, and printing and stationeries expenses. G&A Expenses increased by approximately S\$2.7 million or 75.7% from S\$3.5 million in FY2014 to S\$6.2 million in FY2015 mainly due to the impairment of goodwill of S\$1.6 million for OSSB, impairment of assets of S\$0.2 million, provision for onerous contract of \$0.4 million and depreciation expense of S\$72,000.

Loss from continuing operations

The Group's loss from continuing operations, net of tax increased from approximately S\$3.0 million in FY2014 to approximately S\$5.4 million in FY2015 mainly due to an increase in G&A Expenses of approximately S\$2.7 million, which was mainly attributable to an impairment of goodwill of S\$1.6 million for OSSB, impairment of assets of S\$0.2 million and provision for onerous contract of \$0.4 million.

Discontinuing Operations

Loss from discontinuing operations

On 11 May 2015, the Company entered into a conditional sale and purchase agreement with Mr. Liew Siow Gian, Patrick for the disposal of HSR International Realtors Pte Ltd and Hastor Property Services Pte Ltd (the "**HSR Group**"). The HSR Disposal was a strategic decision as the Company had incurred losses in the last two financial years. The loss from the HSR Group was approximately S\$2.3 million and S\$0.1 million for FY2014 and FY2015 respectively. The HSR Disposal was completed on 6 July 2015 and HSR International Realtors Pte Ltd ceased to be a subsidiary of the Company.

Loss attributable to owners of the Company

Factoring in the loss from HSR Group as mentioned above, the Group reported a slightly higher loss from S\$5.3 million for FY2014 to S\$5.5 million for FY2015.

Financial Position

4. Provide selected data from the balance sheet of the relevant entity or, if it is the holding company or holding entity of a group, the group as at the end of:
- (a) the most recent completed financial year for which audited financial statements have been published; or
 - (b) if interim financial statements have been published for any subsequent period, that period.
-

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF
THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS)
(SHARES AND DEBENTURES) REGULATIONS 2005**

The audited consolidated balance sheet of the Group as at 31 December 2016 is set out below:

	As at 31 December 2016
	S\$'000
	Audited
ASSETS	
Non-current assets	
Property, plant and equipment	282
Goodwill	1,000
Other intangible assets	343
Investments in joint venture	150
Land held for property development	90,196
	91,971
Current assets	
Property development costs	55,404
Trade receivables	55
Other receivables and deposits	126
Prepayments	20
Cash and cash equivalents	4,016
Pledged fixed deposit	43
	59,664
Total assets	151,635
LIABILITIES AND EQUITY	
Current liabilities	
Trade payables	1
Accruals and other payables	843
Amount due to customers for project management contracts	106
Amount due to joint venture	161
Finance lease liability	88
Bank borrowings	17,556
Shareholder loan	3,885
	22,640
Net current assets	37,024
Non-current liabilities	
Finance lease liability	120
Bank borrowings	64,426
Deferred tax liabilities	6
	64,552
Total liabilities	87,192
Net assets	64,443
Equity attributable to owners of the Company	
Share capital	83,867
Accumulated losses	(17,084)
Other reserves	(2,340)
	64,443

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF
THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS)
(SHARES AND DEBENTURES) REGULATIONS 2005**

For illustrative purposes only, the following is an analysis of the financial effects of the Rights cum Warrants Issue on the consolidated Net Asset Value (the “NAV”) per Share of the Group, which is based on the audited consolidated financial statements of the Group as at 31 December 2016:

As at 31 December 2016

As at balance sheet date and before the Rights cum Warrants Issue

NAV attributable to Shareholders (S\$'000)	64,443
Number of Shares ('000)	1,150,145
NAV per Share (cents)	5.60

After the Rights cum Warrants Issue but before the exercise of Warrants

	<u>Maximum Subscription Scenario</u>	<u>Minimum Subscription Scenario</u>
NAV attributable to Shareholders as at 31 December 2016 (S\$'000)	64,443	64,443
Add: Net proceeds (before the exercise of any Warrants) from the Rights cum Warrants Issue	25,387	19,827
Adjusted NAV attributable to Shareholders (S\$'000)	89,830	84,270
Number of Shares ('000)	1,533,527	1,450,541
Adjusted NAV per Share (cents)	5.86	5.81

After the Rights cum Warrants Issue and after the exercise of all Warrants

	<u>Maximum Subscription Scenario</u>	<u>Minimum Subscription Scenario</u>
Adjusted NAV attributable to Shareholders after the Rights cum Warrants Issue (S\$'000)	89,830	84,270
Add: Net proceeds from the exercise of all Warrants from the Rights cum Warrants Issue (S\$'000)	76,676	60,079
Adjusted NAV attributable to Shareholders (S\$'000)	166,506	144,349
Number of Shares ('000)	2,300,290	2,051,334
Adjusted NAV per Share (cents)	7.24	7.04

5. The data referred to in paragraph 4 of this Part shall include the line items in the audited or interim balance sheet of the relevant entity or the group, as the case may be, and shall in addition include the following items:

- (a) number of shares after any adjustment to reflect the sale of new securities;**
 - (b) net assets or liabilities per share; and**
 - (c) net assets or liabilities per share after any adjustment to reflect the sale of new securities.**
-

Noted. Please refer to paragraph 4 of this Part V.

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF
THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS)
(SHARES AND DEBENTURES) REGULATIONS 2005**

Liquidity and Capital Resources

6. Provide an evaluation of the material sources and amounts of cash flows from operating, investing and financing activities in respect of:
- (a) the most recent completed financial year for which financial statements have been published; and
 - (b) if interim financial statements have been published for any subsequent period, that period.
-

The audited consolidated cash flow statement of the Group for FY2016 is set out below:

	FY2016 S\$'000 Audited
Cash flows from operating activities	
Loss before tax	(5,848)
Adjustments for:	
Depreciation of property, plant and equipment	439
Amortisation of other intangible assets	180
Share of profit in investment in joint venture	(7)
Bad debts written off	7
Impairment of goodwill	1,168
Impairment of other intangible assets	2,014
Fixed assets written off	32
Interest income	(32)
Interest expense	35
Unrealised exchange differences	217
Operating cash flows before changes in working capital	(1,795)
Decrease in receivables	573
Decrease in amount due to customers for project management contracts	(287)
Decrease in payables	(189)
Decrease in provision for onerous contract	(357)
Expenditure on land held for property development	(1,715)
Cash used in operations	(3,770)
Interest received	32
Interest paid	(1,575)
Income tax paid	(117)
Net cash used in operating activities	(5,430)
Cash flows from investing activities	
Purchase of property, plant and equipment	(27)
Cash inflow from acquisition of a subsidiary	314
Net cash generated from investing activities	287

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF
THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS)
(SHARES AND DEBENTURES) REGULATIONS 2005**

	FY2016 S\$'000 Audited
Cash flows from financing activities	
Increase in shareholder's loan	1,035
Drawdown of bank borrowings	2,899
Repayment of obligations under finance leases	(87)
Placement of pledged fixed deposit	(43)
Proceeds on issue of shares	5,025
Net cash from financing activities	8,829
Net increase in cash and cash equivalents	3,686
Cash and cash equivalents at beginning of the financial year	330
Cash and cash equivalents at end of the financial year	4,016

Review of Cash Flow Position for FY2016

Net cash used in operating activities in FY2016 was approximately S\$5.4 million, mainly due to operating cash flow before changes in working capital of approximately S\$1.8 million, a decrease in provision for onerous contract and amount due to contract customers of S\$0.7 million, increase in expenditure on land held for property development of S\$1.7 million and interest paid of S\$1.5 million in respect of 3CMP bank borrowings. This was partially offset by a decrease in receivables of S\$0.6 million during the financial year.

Net cash generated from investing activities in FY2016 was approximately S\$0.3 million, mainly due to cash inflow of S\$0.3 million arising from the 3CMP Acquisition.

Net cash from financing activities in FY2016 was approximately S\$8.8 million, mainly due to the Compliance Placement Proceeds of S\$5.0 million, drawdown of bank borrowings of S\$2.9 million and also increase in drawdown from shareholder loan of S\$1.0 million during the financial year.

The Group recorded a net increase in cash and cash equivalents of approximately S\$3.7 million in FY2016 as compared to a decrease of S\$0.8 million in FY2015.

-
- 7. Provide a statement by the directors or equivalent persons of the relevant entity as to whether, in their reasonable opinion, the working capital available to the relevant entity or, if it is the holding company or holding entity of a group, to the group, as at the date of lodgment of the offer information statement, is sufficient for present requirements and, if insufficient, how the additional working capital considered by the directors or equivalent persons to be necessary is proposed to be provided.**
-

As at the date of lodgment of this Offer Information Statement, the Directors are of the reasonable opinion that, barring unforeseen circumstances, after taking into account the present banking facilities available, the shareholder's loan (which will be due at the latest on 31 December 2017) and the net proceeds from the Rights cum Warrants Issue, the working capital available to the Group is sufficient to meet its present requirements.

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF
THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS)
(SHARES AND DEBENTURES) REGULATIONS 2005**

8. If the relevant entity or any other entity in the group is in breach of any of the terms and conditions or covenants associated with any credit arrangement or bank loan which could materially affect the relevant entity's financial position and results or business operations, or the investments by holders of securities in the relevant entity, provide:
- (a) a statement of that fact;
 - (b) details of the credit arrangement or bank loan; and
 - (c) any action taken or to be taken by the relevant entity or other entity in the group, as the case may be, to rectify the situation (including the status of any restructuring negotiations or agreement, if applicable).
-

As at the Latest Practicable Date, to the best of the Directors' knowledge, the Directors are not aware of any breach by the Group of any of the terms and conditions or covenants associated with any credit arrangement or bank loan which could materially affect the Group's financial position and results or business operations, or the investments by holders of securities in the Company.

Trend Information and Profit Forecast or Profit Estimate

9. Discuss, for at least the current financial year, the business and financial prospects of the relevant entity or, if it is the holding company or holding entity of a group, the group, as well as any known trends, uncertainties, demands, commitments or events that are reasonably likely to have a material effect on net sales or revenues, profitability, liquidity or capital resources, or that would cause financial information disclosed in the offer information statement to be not necessarily indicative of the future operating results or financial condition. If there are no such trends, uncertainties, demands, commitments or events, provide an appropriate statement to that effect.
-

The discussion on the business and financial prospects of the Group as set out herein may contain forward-looking statements, and are subject to certain risks. Please refer to the section entitled "**Cautionary Note on Forward-Looking Statements**" of this Offer Information Statement for further details.

Save as disclosed below, in this Offer Information Statement, the Company's annual reports, circulars and public announcements, and barring unforeseen circumstances, the Directors are not aware of any known trends, uncertainties, demands, commitments or events which are reasonably likely to have a material effect on net sales or revenues, profitability, liquidity or capital resources, or that would cause financial information disclosed in this Offer Information Statement to be not necessarily indicative of the future operating results or financial condition.

Risk Factors

To the best of the Directors' knowledge and belief as at the Latest Practicable Date, the risk factors that are material to Shareholders and prospective investors in making an informed judgment on the Rights cum Warrants Issue (save for those which have already been disclosed to the general public) are set out below.

Shareholders and prospective investors should carefully consider and evaluate each of the following considerations and all other information contained in this Offer Information Statement before deciding to invest in the Rights Shares, the Warrants, and/or the New Shares. The Group could be affected by a number of risks that may relate to the industries and countries in which the Group operates as well as those that may generally arise from, *inter alia*, economic, business, market and political factors, including the risks set out herein.

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF
THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS)
(SHARES AND DEBENTURES) REGULATIONS 2005**

The risks described below are not intended to be exhaustive. There may be additional risks not presently known to the Group, or that the Group may currently deem immaterial, which could affect its operations. If any of the following considerations and uncertainties develops into actual events, the business, financial condition, results of operations and prospects of the Company and the Group could be materially and adversely affected. In such event, the trading price of the Shares and the Rights Shares with Warrants could decline due to any of these considerations and uncertainties, and Shareholders and investors may lose all or part of their investment in the securities of the Company.

Risks relating to the Group's business and operations

- (a) Dependency on the health of the property industry in Malaysia, particularly in the Iskandar region of Johor, Malaysia, as well as general economic conditions

The Group's business focus and plans in relation to property development include Iskandar Malaysia. Therefore, the specific economic, industry conditions and regulatory framework within Iskandar Malaysia will play a major role in business operations and financial performance of the Group. Thus these may be adversely affected if the property industry in Iskandar, Malaysia will be subject to cyclical fluctuations as there may be periods of stagnant or decreasing property sales or property prices due to factors such as the prevailing economic conditions, interest rates, changes in government regulations and policies and lack of market interest.

- (b) The value of the Lands is affected by factors beyond the control of the Group and may depreciate

The potential of the Lands is affected by, *inter alia*, the economy, the demography and the demand and supply of properties in Iskandar Malaysia which are in turn affected by government policies and measures in Malaysia. Since 2009, the Malaysian government unveiled various comprehensive packages of economic liberalisation measures and policies. These policies, such as the incentives for green building development and measures targeted at Iskandar Malaysia have a significant impact on the real estate sector. Any change in the political, economic and regulatory environment, such as bilateral relations between Singapore and Malaysia, the impact of the upcoming general election in Malaysia, development relating to the proposed high speed rail line known as the Rapid Transit System between Malaysia and Singapore may have an impact on the value of the Lands and the Group's future investment in Iskandar Malaysia. Generally, any change in government policy stance, measures, incentives and plans particularly with regard to Iskandar Malaysia will have an impact on the development potential and value of the Lands.

Investments in Iskandar Malaysia are currently primarily driven by foreign investors and accordingly, the property market is susceptible to unfavourable global developments. Further, the properties in Iskandar Malaysia have recently achieved record pricings and high sales rates due to, *inter alia*, strong buying interest from foreigners, particularly Singaporeans. There is no absolute assurance that the property market in Iskandar Malaysia can be sustained at current levels. The value of the Lands is affected by factors beyond the control of the Group and may depreciate.

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF
THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS)
(SHARES AND DEBENTURES) REGULATIONS 2005**

Being a relatively new player in the property development industry, developments to be undertaken by the Group will be subject to a number of risks which may be outside the Group's control, such as:

- (i) the possibility of changes in the relevant regulations and approvals;
- (ii) the possibility of changes in market conditions in the property development industry after acquisition; and
- (iii) the possibility of construction delays or cost overruns due to delayed regulatory approvals, adverse weather conditions, labour or material shortages, work stoppages and the unavailability of construction and/or long term financing.

The prevailing political or social conditions of the development's location or other conditions critical to the success of the development may change, and may accordingly cause the Group to not be able to commence or continue the development, repay its debt financing and/or achieve its projected returns. This could have material and adverse effects on the Group's business, financial position and results of operations.

(c) Dependency on its third-party contractors and consultants

The Group engages third-party contractors and consultants to provide various services such as architectural design, construction, and interior design for purposes of completing the Land Development. Whilst the Group adopts strict internal policies to ensure quality control, there is no assurance that the services and products rendered by these third-party contractors and consultants will be satisfactory to or match the quality expected by the Group and/or its purchasers.

The Land Development may not be able to be completed within the set budget and time schedule should any of its contractors fail to rectify any unsatisfactory works and/or the Group is unable to find suitable alternative solutions in a timely manner. As a result, cost overruns might occur and projects might be delayed. These may also be caused by the contractors' failure to sustain their operations due to adverse changes in their financial conditions.

Further, the Group may also be exposed to delays in the event that its contractors are unable to complete the construction work for the projects and the Group may not be able to successfully claim against them. This may lead to the Group being exposed to liquidated damages payable to purchasers of the affected projects.

The aforesaid risks may have a material adverse effect on the business, financial condition, results of operations, reputation and prospects of the Group.

(d) Competition from other property developers

Competition from existing market players and new market entrants will be inevitable and the Group will encounter this particularly with regards to supply of raw materials and labour and selling prices of property. Numerous local and foreign property developers have been and are undertaking property development projects in Malaysia, thus putting downward pressure on property prices and creating material and labour shortage.

Subsequently, acquisition costs of land for development may increase, products may be oversupplied, property prices may decrease, the rate at which new property developments will be approved and/or reviewed by the relevant government authorities may slow down, construction costs may increase and obtaining high quality contractors and qualified employees may be difficult, among other consequences.

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF
THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS)
(SHARES AND DEBENTURES) REGULATIONS 2005**

There is no assurance that the potential adverse effects of competition on its future financial performance and position can be effectively mitigated by its proactive measures.

(e) Political and economic conditions in Malaysia

Adverse developments in the political and economic conditions in Malaysia may materially and adversely affect 3CMP's business and prospects. Such political and economic uncertainties include, but are not limited to, changes in political leadership, monetary and fiscal policies, taxation laws, currency exchange controls and nationalisation. Such unforeseen changes may bring about political upheavals, civil commotions, financially prohibitive importation and other taxes and prohibitive policies. There can be no assurance that such adverse political and economic developments which are beyond the Group's control, will not materially and adversely affect the Group's business operations and financial performance.

The Group's business will be exposed to the uncertainty of adverse changes in the economic, political, legal, administrative and social conditions in the economies in which it will operate.

The Lands are located and conducted in Malaysia. Accordingly, the Lands and the development of the Lands are significantly influenced by the economic, political, and social developments in Malaysia, as well as certain actions and policies which the Malaysian government may, or may not, take or adopt.

Any unfavourable changes in the economic, political, legal, administrative and social credit conditions of Malaysia may have an adverse effect on the Group's results of operations, financial performance, financial conditions and prospects.

Whilst the Group will constantly monitor changes in the applicable laws and take the necessary action to comply with new laws, changes in the applicable laws, regulations and government policies may increase compliance costs and may also materially and adversely affect the business operations of the Group.

(f) Property valuations may materially differ from prices that can be achieved

The valuations of the Lands are conducted by professional valuers using certain assumptions. These valuations are not intended to be predictions of, and may not accurately reflect, the actual value which may be realised upon liquidation or disposal of these assets. Unforeseeable changes to the economic or regulatory environment, exchange rates, the actual condition of the Lands or other relevant factors may affect the premises upon which the valuations are based and, hence, the resulting valuations.

(g) Financing from financial institutions becoming more costly or less attractive

A significant fraction of the prospective purchasers of the development are expected to rely on financing from financial institutions to fund their purchases. An increase in interest rates may significantly increase the cost of such financing, thus adversely affecting the affordability of the properties. In addition, the Malaysian government and the financial institutions may also increase the down payment requirements, impose other conditions or otherwise change the regulatory framework in a manner that would make financing unavailable or unattractive to potential purchasers. As a result of the foregoing and/or any new adverse changes, the Group's business and financial performance may be materially and adversely affected.

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF
THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS)
(SHARES AND DEBENTURES) REGULATIONS 2005**

(h) The Group's or contractors' insurance coverage may not be adequate

As at the Latest Practicable Date, 3CMP does not have any subsisting insurance policies as it is only holding vacant, undeveloped land, and its present operations only comprise preparatory work for the development of the Lands. It also does not have any employees.

In carrying out its plans and initiatives with regard to the Lands, if deemed appropriate, the Group may also progressively take up additional policies for general risks, which include workmen compensation and professional liability. In addition, the contractors appointed by the Group to undertake the Land Development will take out the relevant insurance policies.

Further, there could be claims against the Group which could expose the Group to losses which may adversely affect its profitability.

Partially or completely uninsured claims, if successful and of significant magnitude, would have material adverse financial effects on the Group. In addition to financial damages, claims due to liabilities for negligence would carry a risk of damage to the Group's reputation.

In the event of an outbreak of severe acute respiratory syndrome, avian flu or any other virulent or contagious diseases in any of our premises, our management and employees may be quarantined and we may be required by the relevant health authorities to suspend our operations until further notice. Similarly, a disruption in the locations where our customers and suppliers are, or disruptions to their business and operations through quarantines imposed on their management and employees and suspension of their operations, may have an adverse impact on our business and financial performance.

(i) Additional funding may be required for future growth of the Group

In the event that the costs of implementing future growth plans exceed funding estimates significantly or that the Group comes across opportunities to grow through expansion plans which cannot be predicted at this juncture, and internal funds generated from the Group's operations prove insufficient for such purposes, the Group may need to raise additional funds to meet these funding requirements. The Group will consider obtaining such funding from new issuance of equity, debt instruments and/or external bank borrowings, as appropriate. Funding through the new issuance of equity will lead to a dilution in the interests of the Shareholders. An increase in debt financing may be accompanied by conditions that restrict the Group's ability to pay dividends or restrict its freedom to operate its business by requiring lenders' consent for certain corporate actions. In addition, there is no assurance that the Group will be able to obtain additional financing on terms that are favourable and acceptable. If the Group is not able to secure adequate financing, the Group's business and growth may be negatively affected.

In planning for the financing of its projects, the Group will take into consideration various factors, including potential operating yield, timing of completion, expected interest charges to be incurred for the entire duration of the project, risk of recall of loans and the possibility that financial institutions may require additional security for its loans. A change in any of the factors above may cause the Group's business, financial position and results of operations to be adversely affected.

(j) The Group may be susceptible to fluctuation in foreign exchange rates that could result in the Group incurring foreign exchange losses

It is expected that the revenue of the Group will be mainly in S\$ and RM while purchases and operating expenses will be in various local currencies of the countries of operation. As such, the Group is subject to transaction and translation exposures resulting from currency exchange rate fluctuations.

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF
THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS)
(SHARES AND DEBENTURES) REGULATIONS 2005**

- (k) The Group may be adversely affected by disruption in the global credit markets and associated impacts

Recently, disruption in the global credit markets, coupled with a re-pricing of credit risks, and a slowdown in the global economy have created increasingly difficult conditions in the financial markets. These developments have resulted in historic volatility in equity securities markets, tightening of liquidity in credit markets, widening of credit spread and loss of market confidence. Further, these developments have also resulted in the failure of a number of financial institutions in the United States, the European Union and unprecedented actions by governmental authorities and central banks around the world. There is a potential for new laws and regulations regarding lending and funding practices and liquidity stands, and governments and bank regulatory agencies are expected to be aggressive in adopting such new measures in response to concerns and identified trends.

It is difficult to predict how long these developments and measures will exist and how the Group may be affected. These developments may be exacerbated by persisting volatility in the financial sector and the capital markets or concerns about, or a default by, one or more institutions which could lead to significant market-wide liquidity problems, losses or defaults by other institutions. Accordingly, these conditions could adversely affect the Group's clients and projects, which may consequently impact its business. In addition, the Group may become subject to litigation and regulatory or governmental scrutiny, or may be subject to changes in applicable regulatory regimes that may be materially adverse to the Group and its prospects. Furthermore, it is not possible to predict what structural and/or regulatory changes may result from the current market conditions or whether such changes may be materially adverse to the Group and its prospects.

- (l) Permits, approvals and consents from government agencies and authorities to develop the Lands

The Land Development is at a design and project planning phase. In carrying out the Land Development, the Group will be required to submit detailed plans and drawings and seek further approvals, permits and consents of various government agencies and authorities. In the event that the Group experiences substantial delay in obtaining or fails to obtain the required approvals, permits or consents or is unable to develop the Lands according to the planned parameters such as certain desired land use mix or expected plot ratio or is unable to develop properties on the Lands according to the desired size, site coverage, height, setbacks from the site boundaries or built-up area, the Group may not be able to fully realise the expected potential of the Lands and the value of the Lands may also be adversely and materially affected.

The Group's future plan with regard to the Lands and the time required to carry out such plan may also be affected by market conditions and the relevant laws, regulations and guidelines governing various aspects such as workplace health and safety, zoning and development, planning, building design and building construction, mortgage and financing and environmental pollution control. There is no assurance that such laws, regulations and guidelines will remain unchanged in the future, and if changed, will not have a negative impact on the Lands, the development properties on the Lands and the Group's overall business and plans. In the event that there are changes to applicable laws, regulations, rules or guidelines, the Group may be compelled to alter or modify or amend its development plans for the Lands or for any of its properties on the Lands. Such changes may adversely affect the return from the Lands and the profitability and prospects of the Group.

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF
THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS)
(SHARES AND DEBENTURES) REGULATIONS 2005**

As at the Latest Practicable Date, the following regulatory licences and approvals have been obtained in respect of the Lands:

- (i) approval for Environmental Impact Assessment Report dated 19 June 2007 issued by the Department of Environment, Johor to UEM Land Berhad in respect of the proposed development of Phase 2 of the 'Waterfront' Nusajaya Precinct (which the Land Development forms part of);
 - (ii) waiver on bumiputera quota and the consent for the purchase by foreign citizens for, *inter alia*, Puteri Harbour (which the Land Development forms part of) granted by the Johor State Economic Planning Unit in favour of UEM Land Berhad;
 - (iii) planning permission dated 20 October 2014 from the MPJBT to 3CMP for the proposed modifications to the Puteri Harbour master plan involving the Land Development;
 - (iv) approval for master plan earthwork application dated 25 February 2016 by MPJBT in favour of 3CMP; and
 - (v) approval for Traffic Impact Assessment dated 1 March 2016 by MPJBT in favour of 3CMP;
 - (vi) approval for earthwork plan application dated 14 June 2016 by MPJBT in favour of 3CMP;
 - (vii) approval for sewerage system plan application dated 8 December 2016 by Indah Water Konsortium Sdn Bhd in favour of 3CMP;
 - (viii) approval for temporary permit application dated 14 December 2016 in favour of 3CMP for the construction of hoarding, signages, stores, site office and toilets for purposes of the Land Development; and
 - (ix) planning permission dated 23 January 2017 from MPJBT to 3CMP for the erection of buildings for purposes of the Land Development.
- (m) Execution Risk

The Group may not be able to execute its future plans and new initiatives successfully and its risk profile may change.

Following the 3CMP Acquisition, the Group has become a real estate player in the Iskandar region through the Lands. There is no absolute assurance that the Group's foray into the real estate sector in Iskandar Malaysia and its future plans with regard to the Lands will be successful. The Group is also affected by factors affecting the property market in Iskandar Malaysia as well as the trends and developments affecting the building and construction industry in general. The building and construction industry in turn is affected by general economic conditions such as changes in interest rates and relevant government policies and measures.

Depending on property market conditions and other relevant business considerations, from time to time, the Group may also consider undertaking the Land Development jointly with other business partners if suitable opportunities that would further the Group's strategic objectives arise. With respect to such business initiatives, the Group may not be able to identify suitable business partners, consummate a transaction on terms that are favourable to the Group, or achieve the expected returns and realise the desired benefits.

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF
THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS)
(SHARES AND DEBENTURES) REGULATIONS 2005**

The future plans and new initiatives embarked by the Group with regard to the Lands may not be profitable, may not achieve sales levels and profitability that justify the investments made or may take a long period of time before the Group can realise any return. The Group's property development activities may entail financial and operational risks, including diversion of management attention and difficulty in recruiting suitable personnel.

Further, such future plans and new initiatives could be capital intensive and could also result in potentially dilutive issuances of equity securities, the incurrence of capital commitments, debt and contingent liabilities as well as increased operating expenses, all of which may materially and adversely affect the business of the Group. The Group will face significant financial risks before it can realise any benefits from its future investments in the Lands.

(n) Unsold property development assets may be illiquid

Real estate assets, such as the properties to be developed on the Lands, are relatively illiquid. Such illiquidity limits the Group's ability to convert any unsold property development assets on the Lands in the future into cash on short notice. Such illiquidity may also have a negative effect in determining the selling prices of its unsold completed property development assets on the Lands in the future in the event that the Group requires an urgent sale of these assets. Should such an event occur, its financial performance will be adversely affected.

(o) Potential exposure of liability arising from development of properties and/or loss arising from damages, injury or death occurring at construction worksites on the Lands

In the future, the Group may face the risk of liability arising from negligent designs and plans which may result in, *inter alia*, accidents involving its employees or third parties on its development sites on the Lands and warranty claims in respect of construction works or completed development on the Lands. The Group and/or the contractors appointed by the Group to undertake the development will take out the relevant insurance policies. However, the liabilities described above may not be covered by such insurance policies, or if claims are in excess of such insurance coverage and/or any of the insurance claims are contested by the relevant insurers, the Group will be required to pay compensation and its financial performance may be materially and adversely affected. Such insurance claims may also result in higher insurance premiums payable by the Group. These may have an adverse effect on the Group's financial results. In addition, any accidents could also have an adverse impact on the Group's operations if it is required by regulatory authorities to suspend its operations for a period of time. This may result in fines or delay in project completion and, possibly, cost overruns or liquidated damages or other expenses and liabilities, which may in turn affect the Group's profitability.

(p) Negative publicity involving any of the Directors, executive officers or Substantial Shareholders

Any negative publicity or announcement relating to any of the Directors, executive officers or Substantial Shareholders may adversely affect the market perception of the Group and/or 3CMP and/or performance of the Share price, whether or not it is justifiable.

(q) The Group may be affected by natural disasters, terrorist attacks and other events beyond its control

The Group has presence in many countries. Should there be adverse developments in any of these countries or in Singapore, where its offices, work sites and projects, or those of its clients, suppliers and business partners are located, this could disrupt the business of the Group. The occurrence of these events which include, *inter alia*, natural disasters such as earthquakes and floods, terrorist attacks, fire hazards and other events beyond its control, will adversely affect the Group's financial results.

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF
THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS)
(SHARES AND DEBENTURES) REGULATIONS 2005**

- (r) An outbreak of a contagious disease could adversely affect the Group

An outbreak of contagious diseases, if uncontrolled, could affect the operations of the Group, as well as the operations of its clients and suppliers. Market sentiment and consumer confidence could be affected and may lead to a deterioration of economic conditions. Further, in the event that employees, contractors, sub-contractors or sub-consultants are infected or suspected of being infected with any contagious disease, the health authorities may require a temporary shutdown of the offices or sites and may require that affected workers be quarantined to prevent the spread of the disease. This will result in project delays which will adversely impact the Group's business and financial performance.

Risks relating to the securities of the Company

- (a) Investments in securities quoted on the Catalist involve a higher degree of risk and can be less liquid than shares quoted on the Main Board of the SGX-ST

The Company is listed on the Catalist, a listing platform primarily designed for fast-growing and emerging or smaller companies which generally involve higher investment risks compared to larger or more established companies on the Main Board of the SGX-ST. In particular, companies may list on the Catalist without a track record of profitability and there is no assurance that there will be a liquid market in the securities traded on the Catalist.

- (b) The trading price of the Shares may fluctuate

There is no assurance that the market price for the Shares will not fluctuate significantly and rapidly as a result of certain factors, some of which are beyond the Company's control.

Examples of such factors include, *inter alia*, (i) variation(s) of its operating results; (ii) changes in financial estimates of the Group's financial performance by securities analysts; (iii) additions or departures of key personnel; (iv) fluctuations in stock market prices and volume; (v) changes in government regulations and other rules/regulations with regard to the industries that the Group operates in; (vi) general economic, stock and credit market conditions; and (vii) other events or factors described in this Offer Information Statement.

The Issue Price does not bear a direct relationship to the book value of the Group's assets, past operations, cash flow, earnings, financial condition or other established criteria for value, and hence Shareholders should not consider the Issue Price to be any indication of the Share's underlying value.

The market price of the Shares could be subject to significant fluctuations. Any fluctuation may be due to the market's perception of the likelihood of completion of the Rights cum Warrants Issue and/or be in response to various factors some of which are beyond the Company's control.

Any of these events could result in a decline in the market price of the Shares during and after the Rights cum Warrants Issue. There is no assurance that the market price of the Rights Shares will remain at or above the Issue Price.

- (c) There is no assurance that the Shares will remain listed on the Catalist or that there will be a liquid market for the Shares

Although it is currently intended that the Shares will remain listed on the Catalist, there is no guarantee of the continued listing of the Shares. As a result, there may not be a liquid market for the Shares. There is no assurance that the liquidity of the Shares or the volume of the Shares as traded on the Catalist may change or improve after the Rights cum Warrants Issue.

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF
THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS)
(SHARES AND DEBENTURES) REGULATIONS 2005**

Shareholders should note that the Shares trade in board lots of 100 Shares. Following the Rights cum Warrants Issue, Shareholders who hold odd lots and who wish to trade in odd lots on the Catalist should note that there is no assurance that they will be able to acquire such number of Rights Shares with Warrants to make up one board lot or to dispose of their odd lots (whether in part or whole) on the Catalist. Further, Entitled Shareholders who hold odd lots may experience difficulty and/or have to bear disproportionate transaction costs in disposing of odd lots of their Rights Shares with Warrants.

- (d) Shareholders who do not or are not able to accept their provisional allotment of Rights Shares with Warrants will experience a dilution in their ownership of the Company

In the event that Entitled Shareholders do not or are not able to accept their provisional allotment of Rights Shares with Warrants, their proportionate ownership of the Company will be reduced. They may also experience a dilution in the value of their Shares. Even if the Entitled Shareholder sells his provisional allotment of the Rights Shares with Warrants, or such provisional allotment of the Rights Shares with Warrants are sold on his behalf, the consideration he receives may not be sufficient to compensate him fully for the dilution of his ownership of the Company as a result of the Rights cum Warrants Issue.

- (e) An active market may not develop for the “nil-paid” rights entitlements during the trading period prescribed by the SGX-ST and, if an active market does develop, the “nil-paid” rights entitlements may be subject to greater price volatility than the Shares

The Company cannot assure Shareholders that an active trading market for the “nil-paid” rights entitlements on Catalist will develop during the “nil-paid” rights trading period or that any over-the-counter trading market for the “nil-paid” rights entitlements will develop. If an active market develops, the trading price of the “nil-paid” rights entitlements, which depends on the trading price of the Shares, may be volatile. In addition, Shareholders in certain jurisdictions are not allowed to participate in the Rights cum Warrants Issue. The “nil-paid” rights entitlements which would otherwise be provisionally allotted to Foreign Shareholders may be sold by the Company, which could affect the trading price of the “nil-paid” rights entitlements. The market price of the “nil-paid” rights may not reflect their actual value.

- (f) Investors may experience future dilution in the value of their Shares

The Group may need to raise additional funds in the future to finance the repayment of borrowings, expansion of new developments relating to the Group’s existing operations and/or to finance future investments. If additional funds are raised through the issuance by the Company of new Shares other than on a *pro-rata* basis to existing Shareholders, the percentage ownership of existing Shareholders may be reduced and existing Shareholders may experience dilution in the value of their Shares.

- (g) Market and economic conditions may affect the market price of the Shares

The global financial markets have experienced significant price and volume fluctuations and market prices of shares may continue to be volatile. Volatility in the price of the Shares may be caused by factors beyond the Group’s control and may be unrelated or disproportionate to the Group’s operating results.

Examples of such factors include but are not limited to:

- (i) changes in financial estimates of the Group’s financial performance by securities analysts;
- (ii) fluctuations in stock market prices and volume; and
- (iii) general economic, stock and credit market conditions.

Any of these events could result in a decline in the price of the Shares during and after the Rights cum Warrants Issue.

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF
THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS)
(SHARES AND DEBENTURES) REGULATIONS 2005**

(h) The Warrants may not be listed on the SGX-ST

Pursuant to Rule 826 of the Catalist Rules, a sufficient spread of holdings is required to provide for an orderly market in the securities. As a guide, the SGX-ST expects at least 100 warrant holders for a class of company warrants.

If the Warrants are not sufficiently subscribed, it may not meet the spread of holdings of at least 100 Warrant holders. Shareholders should note that in the event permission is not granted by the SGX-ST for the listing and quotation of the Warrants due to an inadequate spread of holdings for the Warrants, holders of Warrants will not be able to trade their Warrants on the Catalist. The Company shall nevertheless proceed with and complete the Rights cum Warrants Issue in such an event.

(i) The Warrants have never been publicly traded and there may not be an active or liquid market for the Warrants

There is no assurance that there will be an active or liquid market for the Warrants because prior to this offering, there has been no public market for the Company's Warrants. The Company is unable to predict the extent to which a trading market will develop, if at all, or how liquid that market may become. Further, the demand for the Warrants and its accompanying price fluctuations as well as trading volume may vary from that of the Shares.

(j) Potential dilution in the event that the Entitled Shareholders do not exercise their Warrants

In the event that an Entitled Shareholder does not exercise any Warrants taken up under the Rights cum Warrants Issue while the other Warrants issued are exercised, such Entitled Shareholder's interest in the Company may be diluted or varied.

(k) The Warrants may expire and become worthless

The Warrants issued pursuant to the Rights cum Warrants Issue have an Exercise Period of three (3) years. In the event that the Warrants are not exercised by the end of the Exercise Period, they will expire and be worthless to the holder thereof.

10. Where a profit forecast is disclosed, state the extent to which projected sales or revenues are based on secured contracts or orders, and the reasons for expecting to achieve the projected sales or revenues and profit, and discuss the impact of any likely change in business and operating conditions on the forecast.

Not applicable. There is no profit forecast disclosed.

11. Where a profit forecast or profit estimate is disclosed, state all principal assumptions, if any, upon which the directors or equivalent persons of the relevant entity have based their profit forecast or profit estimate, as the case may be.

Not applicable. There is no profit forecast or profit estimate disclosed.

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF
THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS)
(SHARES AND DEBENTURES) REGULATIONS 2005**

12. Where a profit forecast is disclosed, include a statement by an auditor of the relevant entity as to whether the profit forecast is properly prepared on the basis of the assumptions referred to in paragraph 11 of this Part, is consistent with the accounting policies adopted by the relevant entity, and is presented in accordance with the accounting standards adopted by the relevant entity in the preparation of its financial statements.
-

Not applicable. There is no profit forecast disclosed.

13. Where the profit forecast disclosed is in respect of a period ending on a date not later than the end of the current financial year of the relevant entity, provide in addition to the statement referred to in paragraph 12 of this Part:
- (a) a statement by the issue manager to the offer, or any other person whose profession or reputation gives authority to the statement made by him, that the profit forecast has been stated by the directors or equivalent persons of the relevant entity after due and careful enquiry and consideration; or
 - (b) a statement by an auditor of the relevant entity, prepared on the basis of his examination of the evidence supporting the assumptions referred to in paragraph 11 of this Part and in accordance with the Singapore Standards on Auditing or such other auditing standards as may be approved in any particular case by the Authority, to the effect that no matter has come to his attention which gives him reason to believe that the assumptions do not provide reasonable grounds for the profit forecast.
-

Not applicable. There is no profit forecast disclosed.

14. Where the profit forecast disclosed is in respect of a period ending on a date after the end of the current financial year of the relevant entity, provide in addition to the statement referred to in paragraph 12 of this Part:
- (a) a statement by the issue manager to the offer, or any other person whose profession or reputation gives authority to the statement made by him, prepared on the basis of his examination of the evidence supporting the assumptions referred to in paragraph 11 of this Part, to the effect that no matter has come to his attention which gives him reason to believe that the assumptions do not provide reasonable grounds for the profit forecast; or
 - (b) a statement by an auditor of the relevant entity, prepared on the basis of his examination of the evidence supporting the assumptions referred to in paragraph 11 of this Part and in accordance with the Singapore Standards on Auditing or such other auditing standards as may be approved in any particular case by the Authority, to the effect that no matter has come to his attention which gives reason to believe that the assumptions do not provide reasonable grounds for the profit forecast.
-

Not applicable. There is no profit forecast disclosed.

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF
THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS)
(SHARES AND DEBENTURES) REGULATIONS 2005**

Significant Changes

15. Disclose any event that has occurred from the end of:

- (a) the most recent completed financial year for which financial statements have been published; or**
- (b) if interim financial statements have been published for any subsequent period, that period,**

to the latest practicable date which may have a material effect on the financial position and results of the relevant entity or, if it is the holding company or holding entity of a group, the group, or, if there is no such event, provide an appropriate negative statement.

Save as disclosed in the announcements of the Company on SGXNET from time to time and/or in this Offer Information Statement, the Directors are not aware of any event which has occurred from 31 December 2016 up to the Latest Practicable Date which may have a material effect on the financial position and results of the Group.

Meaning of “published”

16. In this Part, “published” includes publication in a prospectus, in an annual report or on the SGXNET.

Noted.

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF
THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS)
(SHARES AND DEBENTURES) REGULATIONS 2005**

PART VI – THE OFFER AND LISTING

Offer and Listing Details

1. **Indicate the price at which the securities are being offered and the amount of any expense specifically charged to the subscriber or purchaser. If it is not possible to state the offer price at the date of lodgment of the offer information statement, the method by which the offer price is to be determined must be explained.**
-

The Issue Price for each Rights Share is S\$0.067, payable in full upon acceptance and/or application.

Two (2) Warrants will be issued with every one (1) Rights Share successfully subscribed for. The Exercise Price for each Warrant is S\$0.10, payable in full upon the exercise of the Warrant (subject to any adjustment under certain circumstances as set out in the Deed Poll).

The expenses incurred in the Rights cum Warrants Issue will not be specifically charged to subscribers or Purchasers of the Rights Shares with Warrants. However, an administrative fee will be incurred for each successful application made through the ATMs of the respective Participating Banks. Such administrative fee shall be borne by the subscribers or Purchasers of the Rights Shares with Warrants.

2. **If there is no established market for the securities being offered, provide information regarding the manner of determining the offer price, the exercise price or conversion price, if any, including the person who establishes the price or is responsible for the determination of the price, the various factors considered in such determination and the parameters or elements used as a basis for determining the price.**
-

Not applicable, as the Shares currently are, and the Rights Shares and New Shares will be, listed on the Catalist.

There is no established market for the Warrants. The Exercise Price of S\$0.10 was determined after taking into account the current trading price of the Shares, the Issue Price of the Rights Shares and the length of the Exercise Period of three (3) years for the Warrants.

3. **If:**
- (a) **any of the relevant entity's shareholders or equity interest-holders have pre-emptive rights to subscribe for or purchase the securities being offered; and**
 - (b) **the exercise of the rights by the shareholder or equity interest-holder is restricted, withdrawn or waived,**

indicate the reasons for such restriction, withdrawal or waiver, the beneficiary of such restriction, withdrawal or waiver, if any, and the basis for the offer price.

None of the Shareholders has pre-emptive rights to subscribe for the Rights Shares with Warrants.

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF
THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS)
(SHARES AND DEBENTURES) REGULATIONS 2005**

As there may be prohibitions or restrictions against the offering of the Rights Shares with Warrants in certain jurisdictions, only Entitled Shareholders are eligible to participate in the Rights cum Warrants Issue. Please refer to the section entitled “**Eligibility of Shareholders to Participate in the Rights cum Warrants Issue**” of this Offer Information Statement for further details.

-
4. **If securities of the same class as those securities being offered are listed for quotation on any securities exchange:**
- (a) **in a case where the first-mentioned securities have been listed for quotation on the securities exchange for at least 12 months immediately preceding the latest practicable date, disclose the highest and lowest market prices of the first-mentioned securities:**
 - (i) **for each of the 12 calendar months immediately preceding the calendar month in which the latest practicable date falls; and**
 - (ii) **for the period from the beginning of the calendar month in which the latest practicable date falls to the latest practicable date; or**
 - (b) **in a case where the first-mentioned securities have been listed for quotation on the securities exchange for less than 12 months immediately preceding the latest practicable date, disclose the highest and lowest market prices of the first-mentioned securities:**
 - (i) **for each calendar month immediately preceding the calendar month in which the latest practicable date falls; and**
 - (ii) **for the period from the beginning of the calendar month in which the latest practicable date falls to the latest practicable date;**
 - (c) **disclose any significant trading suspension that has occurred on the securities exchange during the 3 years immediately preceding the latest practicable date or, if the securities have been listed for quotation for less than 3 years, during the period from the date on which the securities were first listed to the latest practicable date; and**
 - (d) **disclose information on any lack of liquidity, if the securities are not regularly traded on the securities exchange.**
-

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF
THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS)
(SHARES AND DEBENTURES) REGULATIONS 2005**

- (a) The highest and lowest traded prices and the volume of the Shares traded on the Catalist over the last 12 calendar months immediately preceding the Latest Practicable Date and for the period from 1 April 2017 to the Latest Practicable Date are as follows:

Month/Period	Price Range		Volume of Shares traded ('000)
	Highest (\$)	Lowest (\$)	
April 2016	n.a. ⁽²⁾	n.a. ⁽²⁾	n.a. ⁽²⁾
May 2016	n.a. ⁽²⁾	n.a. ⁽²⁾	n.a. ⁽²⁾
June 2016	0.100	0.099	10,000
July 2016	n.a. ⁽²⁾	n.a. ⁽²⁾	n.a. ⁽²⁾
August 2016	n.a. ⁽²⁾	n.a. ⁽²⁾	n.a. ⁽²⁾
September 2016	0.080	0.063	89,700
October 2016	0.065	0.065	100
November 2016	n.a. ⁽²⁾	n.a. ⁽²⁾	n.a. ⁽²⁾
December 2016	0.065	0.048	726,500
January 2017	0.065	0.046	224,900
February 2017	0.060	0.040	6,199,300
March 2017	0.085	0.039	32,102,000
April 2017 ⁽¹⁾	0.087	0.067	12,800,200

Source: Bloomberg L.P.⁽³⁾

Notes:

- (1) For the period dated 1 April 2017 to 27 April 2017, being the Latest Practicable Date.
- (2) There were no Shares traded during this month.
- (3) Bloomberg L.P. has not consented for the purposes of Sections 249 and 277 of the SFA to the inclusion of the information above which is publicly available, and is thereby not liable for such information under Sections 253 and 254 of the SFA. The Company have included the above information in its proper form and context and has not verified the accuracy of the content of such information.
- (b) Not applicable. The Shares have been listed on the Catalist for more than twelve (12) months immediately preceding the Latest Practicable Date.
- (c) Save as set out in paragraph 9(c) of Part IV of this Offer Information Statement and temporary trading halts for the purposes of releasing material announcements in accordance with the requirements of the Catalist Rules, there has been no significant trading suspension of the Shares on the Catalist during the three (3) years immediately preceding the Latest Practicable Date.
- (d) Please refer to paragraph 4(a) of Part VI for the monthly share volume during each of the last twelve (12) months immediately preceding the Latest Practicable Date. There were no Shares traded during the months of April, May, July, August and November 2016.

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF
THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS)
(SHARES AND DEBENTURES) REGULATIONS 2005**

5. Where the securities being offered are not identical to the securities already issued by the relevant entity, provide:
- (a) a statement of the rights, preferences and restrictions attached to the securities being offered; and
 - (b) an indication of the resolutions, authorisations and approvals by virtue of which the entity may create or issue further securities, to rank in priority to or *pari passu* with the securities being offered.
-

The Rights Shares and the New Shares (when issued on the exercise of the Warrants), will, upon allotment and issue, rank *pari passu* in all respects with the then existing Shares, save for any dividends, rights, allotments or other distributions, the Record Date for which falls before the date of issue of the Rights Shares or the New Shares (as the case may be).

Please refer to paragraph 1 of “**Part X – Additional Information required for Offer of Securities by way of Rights cum Warrants Issue**” of this Offer Information Statement for information on the rights, preferences and restrictions attached to the Warrants.

The Rights Shares with Warrants and the New Shares are to be issued pursuant to the ordinary resolution relating to the Rights cum Warrants Issue passed by the Shareholders at the extraordinary general meeting held on 20 April 2017.

Plan of Distribution

6. Indicate the amount, and outline briefly the plan of distribution, of the securities that are to be offered otherwise than through underwriters. If the securities are to be offered through the selling efforts of any broker or dealer, describe the plan of distribution and the terms of any agreement or understanding with such entities. If known, identify each broker or dealer that will participate in the offer and state the amount to be offered through each broker or dealer.
-

The Rights cum Warrants Issue will be offered on a renounceable, non-underwritten basis by the Company of up to 383,381,747 Rights Shares at the Issue Price with up to 766,763,494 Warrants, every one (1) Warrant carrying the right to subscribe for one (1) New Share at the Exercise Price, on the basis of one (1) Rights Share for every three (3) existing Shares held by Shareholders as at the Books Closure Date and two (2) Warrants for every one (1) Rights Share subscribed for, fractional entitlements to be disregarded.

The Rights cum Warrants Issue is not underwritten by any financial institution. However, the Company has obtained Irrevocable Undertakings from Phileo Capital, Icon Ventures and the Other Undertaking Shareholders in respect of their entitlement of Rights Shares with Warrants.

The Rights Shares and the Warrants are not offered through any broker or dealer.

Entitled Shareholders

Entitled Shareholders will be at liberty to accept, decline, renounce, or in the case of Entitled Depositors only, trade on the Catalist in part or in full (during the provisional allotment trading period prescribed by the SGX-ST), their provisional allotments of the Rights Shares with Warrants and will be eligible to apply for additional Rights Shares with Warrants in excess of their provisional allotments under the Rights cum Warrants Issue.

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF
THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS)
(SHARES AND DEBENTURES) REGULATIONS 2005**

Fractional entitlements, together with the provisional allotments of Rights Shares with Warrants which are not otherwise taken up or allotted for any reason will be aggregated and allotted and used to satisfy applications for Excess Rights Shares with Warrants (if any) or disposed of or otherwise dealt with in such manner as the Directors may, in their absolute discretion, deem fit for the benefit of the Company.

It is hereby disclosed and confirmed to the Sponsor, that in the allotment of any Excess Rights Shares with Warrants, preference will be given to the rounding of odd lots. Directors and Substantial Shareholders who have control or influence over the Company in connection with the day-to-day affairs of the Company or the terms of the Rights cum Warrants Issue, or have representation on the Board (whether direct or through a nominee) will rank last in priority for the rounding of odd lots and allotment of Excess Rights Shares with Warrants. The Company will also not make any allotment and issue of any excess Rights Shares with Warrants that will result in a transfer of controlling interest in the Company unless otherwise approved by Shareholders in a general meeting.

As there may be prohibitions or restrictions against the offering of the Rights Shares with Warrants in certain jurisdictions, only Entitled Shareholders are eligible to participate in the Rights cum Warrants Issue. Please refer to the section entitled “**Eligibility of Shareholders to Participate in the Rights cum Warrants Issue**” of this Offer Information Statement for further details.

The allotment and issue of the Rights Shares with Warrants pursuant to the Rights cum Warrants Issue is governed by the terms and conditions as set out in this Offer Information Statement, including **Appendices B, C and D** of this Offer Information Statement, the PAL, the ARE and the ARS.

7. Provide a summary of the features of the underwriting relationship together with the amount of securities being underwritten by each underwriter.

Not applicable. The Rights cum Warrants Issue is not underwritten by any financial institution.

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF
THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS)
(SHARES AND DEBENTURES) REGULATIONS 2005**

PART VII – ADDITIONAL INFORMATION

Statement by Experts

1. Where a statement or report attributed to a person as an expert is included in the offer information statement, provide such person's name, address and qualifications.
-

Not applicable. No statement or report attributed to a person as an expert is included in this Offer Information Statement.

2. Where the offer information statement contains any statement (including what purports to be a copy of, or extract from, a report, memorandum or valuation) made by an expert –
- (a) state the date on which the statement was made;
 - (b) state whether or not it was prepared by the expert for the purpose of incorporation in the offer information statement; and
 - (c) include a statement that the expert has given, and has not withdrawn, his written consent to the issue of the offer information statement with the inclusion of the statement in the form and context in which it is included in the offer information statement.
-

Not applicable. No statement has been made by an expert in this Offer Information Statement.

3. The information referred to in paragraphs 1 and 2 of this Part need not be provided in the offer information statement if the statement attributed to the expert is a statement to which the exemption under regulation 26(2) or (3) applies.
-

Not applicable. No statement has been made by an expert in this Offer Information Statement.

Consents from Issue Managers and Underwriters

4. Where a person is named in the offer information statement as the issue manager or underwriter (but not a sub-underwriter) to the offer, include a statement that the person has given, and has not withdrawn, his written consent to being named in the offer information statement as the issue manager or underwriter, as the case may be, to the offer.
-

The Manager and the Sponsor, namely CIMB Bank Berhad, Singapore Branch, has given and has not, before the lodgement of this Offer Information Statement with the SGX-ST acting as agent on behalf of the Authority, withdrawn its written consent to being named in this Offer Information Statement as the issue manager to the Rights cum Warrants Issue.

No underwriter has been appointed in relation to the Rights cum Warrants Issue.

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF
THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS)
(SHARES AND DEBENTURES) REGULATIONS 2005**

Other Matters

- 5. Include particulars of any other matters not disclosed under any other paragraph of this Schedule which could materially affect, directly or indirectly –**
- (a) the relevant entity's business operations or financial position or results; or**
 - (b) investments by holders of securities in the relevant entity.**
-

Save as disclosed in this Offer Information Statement or as may have been publicly announced by the Company on the SGXNET and to the best of their knowledge, the Directors are not aware of any particulars of any other matters not disclosed under any other paragraph of this Offer Information Statement which could materially affect, directly or indirectly, the Company's business operations or financial position or results or investments by the holders of securities in the Company.

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF
THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS)
(SHARES AND DEBENTURES) REGULATIONS 2005**

**PART VIII – ADDITIONAL INFORMATION REQUIRED FOR OFFER OF DEBENTURES OR
UNITS OF DEBENTURES**

Not applicable.

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF
THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS)
(SHARES AND DEBENTURES) REGULATIONS 2005**

PART IX – ADDITIONAL INFORMATION REQUIRED FOR CONVERTIBLE DEBENTURES

Not applicable.

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF
THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS)
(SHARES AND DEBENTURES) REGULATIONS 2005**

**PART X – ADDITIONAL INFORMATION REQUIRED FOR OFFER OF SECURITIES BY WAY OF
RIGHTS ISSUE**

1. Provide –

- (a) the particulars of the rights issue;
 - (b) the last day and time for splitting of the provisional allotment of the securities to be issued pursuant to the rights issue;
 - (c) the last day and time for acceptance of and payment for the securities to be issued pursuant to the rights issue;
 - (d) the last day and time for renunciation of and payment by the renounee for the securities to be issued pursuant to the rights issue;
 - (e) the terms and conditions of the offer of securities to be issued pursuant to the rights issue;
-

(a) (1) Principal Terms of the Rights Shares

Number of Rights Shares	:	Up to 383,381,747 Rights Shares (with up to 766,763,494 Warrants).
Basis of provisional allotment	:	The Rights cum Warrants Issue is made on a renounceable basis to Entitled Shareholders on the basis of one (1) Rights Share for every three (3) existing Shares held by Entitled Shareholders as at the Books Closure Date, fractional entitlements to be disregarded.
Issue Price	:	S\$0.067 for each Rights Share, payable in full upon acceptance and/or application.
Eligibility to participate	:	Please refer to the section entitled “ Eligibility of Shareholders to Participate in the Rights cum Warrants Issue ” of this Offer Information Statement.
Status of the Rights Shares	:	The Rights Shares are payable in full upon acceptance and/or application, and when allotted and issued, will rank <i>pari passu</i> in all respects with the then existing Shares, save for any dividends, rights, allotments or other distributions, the Record Date for which falls before the date of issue of the Rights Shares.
Listing of the Rights Shares	:	The Company has on 22 March 2017 obtained the listing and quotation notice from the SGX-ST for the listing and quotation of the Rights Shares, the Warrants and the New Shares on the Catalist. The Rights Shares, the Warrants and the New Shares will be admitted on the Catalist after the certificates relating thereto have been issued and the allotment letters from CDP have been despatched.

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF
THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS)
(SHARES AND DEBENTURES) REGULATIONS 2005**

The listing and quotation notice is not an indication of the merits of the Rights cum Warrants Issue, the Rights Shares, the Warrants, the New Shares, the Company, its subsidiaries and their securities.

Trading of the Rights Shares : Upon the listing and quotation of the Rights Shares on the SGX-ST, the Rights Shares will be traded on the SGX-ST under the book-entry (scripless) settlement system. For the purposes of trading on the SGX-ST, each board lot of Shares will comprise 100 Shares.

Non-underwritten : The Rights cum Warrants Issue is not underwritten. The Rights cum Warrants Issue will not be withdrawn after commencement of the ex-rights trading of the Shares pursuant to Rule 820(1) of the Catalist Rules.

Acceptance and excess application : Entitled Shareholders will be at liberty to accept (in full or in part), decline or otherwise renounce or in the case of Entitled Depositors, trade their provisional allotments of Rights Shares on the Catalist during the provisional allotment trading period prescribed by the SGX-ST and will be eligible to apply for additional Rights Shares with Warrants in excess of their provisional allotments under the Rights cum Warrants Issue.

Provisional allotments which are not taken up for any reason shall be aggregated and used to satisfy excess applications (if any) or otherwise dealt with in such manner as the Directors may in their absolute discretion deem fit for the benefit of the Company.

In the allotment of Excess Rights Shares with Warrants, preference will be given to the rounding of odd lots, and that Directors and Substantial Shareholders who have control or influence over the Company in connection with the day-to-day affairs of the Company or the terms of the Rights cum Warrants Issue, or have representation (direct or through a nominee) on the Board will rank last in priority for the rounding of odd lots and allotment of Excess Rights Shares with Warrants. The Company will also not make any allotment and issue of any Excess Rights Shares with Warrants that will result in a transfer of controlling interest in the Company unless otherwise approved by Shareholders in a general meeting.

Use of CPF Funds : CPFIS Shareholders can only use, subject to applicable CPF rules and regulations, their CPF Funds for the payment of the Issue Price to subscribe for the Rights Shares and (if applicable) apply for excess Rights Shares. CPFIS Shareholders who wish to accept the provisional allotments of Rights Shares and (if applicable) apply for excess Rights Shares using CPF Funds will need to instruct their

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF
THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS)
(SHARES AND DEBENTURES) REGULATIONS 2005**

respective approved banks, where such CPFIS Shareholders hold their CPF Investment Accounts, to accept the provisional allotments of Rights Shares and (if applicable) apply for the excess Rights Shares on their behalf in accordance with the Offer Information Statement. In the case of insufficient CPF funds or stock limit, CPFIS Shareholders can top up cash into their CPF Investment Accounts before instructing their respective approved CPF agent banks to accept the Rights Shares and (if applicable) apply for excess Rights Shares. Any application made directly to the CDP or through ATMs will be rejected. CPF Funds cannot, however, be used for the purchase of the provisional allotments of the Rights Shares directly from the market.

Governing law : Laws of the Republic of Singapore

(2) Principal Terms of the Warrants

Number of Warrants : Up to 766,763,494 Warrants to be issued free together with the Rights Shares.

Basis of allotment : Two (2) Warrants with every one (1) Rights Share subscribed for, fractional entitlements to be disregarded.

Detachability and trading of Warrants : The Warrants will be detached from the Rights Shares on issue and will be listed and traded separately on the SGX-ST under the book-entry (scripless) settlement system upon the listing of and quotation for the Warrants on the Catalist, subject to, *inter alia*, a sufficient spread of holdings of the Warrants to provide for an orderly market in the trading of the Warrants. Each board lot of Warrants will consist of 100 Warrants or such other number as may be notified by the Company.

Listing of Warrants and the New Shares : The Company has on 22 March 2017 obtained the listing and quotation notice from the SGX-ST for the listing and quotation of the Rights Shares, the Warrants and the New Shares on the Catalist. The Rights Shares, the Warrants and the New Shares will be admitted on the Catalist after the certificates relating thereto have been issued and the allotment letters from CDP have been despatched.

However, it should be noted that the Warrants may not be listed and quoted on the SGX-ST if there is an insufficient spread of holdings for the Warrants to provide for an orderly market in the trading of the Warrants. In such event, Warrantholders will not be able to trade their Warrants on the SGX-ST.

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF
THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS)
(SHARES AND DEBENTURES) REGULATIONS 2005**

Form and subscription rights : The Warrants will be issued in registered form and will be constituted by the Deed Poll. Subject to the terms and conditions of the Warrants as set out in the Deed Poll, each Warrant shall entitle the Warrantholder, at any time during the Exercise Period, to subscribe for one (1) New Share at the Exercise Price on the relevant date of exercise of the Warrants.

Exercise Price : S\$0.10 for each New Share on the exercise of a Warrant.

Exercise Period : The Warrants may be exercised at any time from and including the date of the issue of the Warrants up to 5.00 p.m. on the date immediately preceding the third (3rd) anniversary of the date of issue of the Warrants, unless such date is a date on which the Register of Members and/or Register of Warrantholders is closed or is not a Market Day, in which event the Exercise Period shall end on the date prior to the closure of the Register of Members or the immediately preceding Market Day, as the case may be, but excluding such period(s) during which the Register of Warrantholders may be closed pursuant to the terms and conditions of the Warrants as set out in the Deed Poll. Warrants remaining unexercised at the expiry of the Exercise Period shall lapse and cease to be valid for any purpose.

The Company shall, not later than one (1) month before the expiry of the Exercise Period, give notice to the Warrantholders in accordance with the conditions set out in the Deed Poll and an announcement will be made. In particular, the Company shall take reasonable steps to notify the Warrantholders in writing of the expiry of the Exercise Period and such notice shall be delivered by post to the addresses of the Warrantholders as recorded in the register to be maintained by the Warrant Agent or in the case of Warrantholders whose Warrants are registered in the name of the CDP, their addresses as shown in the records of the same.

Mode of payment for exercise of Warrants : Warrantholders who exercise their Warrants must pay the Exercise Price by way of (i) remittance in Singapore currency by banker's draft or cashier's order drawn on a bank in Singapore in favour of the Company for the full amount of the Exercise Price payable in respect of the Warrants exercised; or (ii) by debiting the relevant Warrantholder's CPF Investment Account with the specified CPF Approved Bank, for the credit of the Company for the full amount of the Exercise Price payable in respect of the Warrants exercised.

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF
THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS)
(SHARES AND DEBENTURES) REGULATIONS 2005**

- Adjustments** : The Exercise Price and the number of Warrants to be held by each Warrantholder will be subject to adjustments under certain circumstances provided for in the terms and conditions of the Warrants as set out in the Deed Poll.
- Such circumstances include, without limitation, consolidation, subdivision or conversion of the Shares, capitalisation issues, rights issues, bonus issues and certain capital distributions.
- Any additional Warrants issued pursuant to such adjustments shall rank *pari passu* with the Warrants and will for all purposes form part of the same series. Any such adjustments shall (unless otherwise provided under the rules of the SGX-ST from time to time) be announced by the Company on the SGXNET.
- Status of New Shares** : The New Shares arising from the exercise of the Warrants will, upon allotment and issue, rank *pari passu* in all respects with the then issued Shares, save that they will not be entitled to participate in any dividends, rights, allotments or other distributions, that may be declared or paid, the Record Date for which falls before the date of exercise of the Warrants.
- Modifications of rights of Warrantholders** : The Company may, without the consent of the Warrantholders but in accordance with the terms and conditions of the Deed Poll, effect modifications to the terms and conditions of the Deed Poll including, without limitation, the terms and conditions of the Warrants, which in the opinion of the Company is (i) not materially prejudicial to the interests of the Warrantholders; (ii) is of a formal, technical or minor nature; (iii) to correct a manifest error or to comply with mandatory provisions of Singapore law; or (iv) to vary or replace provisions relating to the transfer or exercise of the Warrants, including the issue of New Shares arising from the exercise thereof or meetings of Warrantholders in order to facilitate the exercise of the Warrants or in connection with the implementation and operation of the book-entry (scripless) settlement system in respect of trades of the Company's securities on the SGX-ST.
- Any such modification shall be binding on all Warrantholders and all persons having an interest in the Warrants and shall be notified to them in accordance with the terms and conditions of the Warrants as set out in the Deed Poll, as soon as practicable thereafter.

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF
THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS)
(SHARES AND DEBENTURES) REGULATIONS 2005**

Without prejudice to any provision of the Deed Poll, any material alteration in the terms and conditions of the Warrants to the advantage of the Warrantheolders is subject to the approval of Shareholders except where the alterations are made pursuant to the terms and conditions of the Warrants as set out in the Deed Poll.

For the avoidance of doubt, the Company may not extend the Exercise Period of an existing Warrant or issue a new Warrant to replace an existing Warrant.

- Transfer and transmission** :
- The Warrants shall be transferable in lots entitling Warrantheolders to subscribe for whole numbers of New Shares. A Warrant may only be transferred in the manner prescribed in the terms and conditions of the Warrants set out in the Deed Poll including, *inter alia*, the following:
- (a) lodgement of certificates and transfer forms – a Warrantheolder whose Warrants are registered in his own name (the “**Transferor**”) shall lodge, during normal business hours on any business day so as to be received at the specified office of the Warrant Agent, the Transferor’s warrant certificate(s) together with an instrument of transfer (the “**Transfer Form**”) duly completed and signed by, or on behalf of, the Transferor and the transferee and duly stamped in accordance with any law for the time being in force relating to stamp duty and accompanied by the fees and expenses set out in the Deed Poll;
 - (b) deceased Warrantheolder – the executors and administrators of a deceased Warrantheolder whose Warrants are registered in his/her name (not being one of several joint holders whose Warrants are registered in their joint names), and, in the case of one or more of several such joint Warrantheolders, the survivor or survivors of such joint holder shall be the only persons recognised by the Company and the Warrant Agent as having title to Warrants registered in the name of a deceased Warrantheolder. Such persons shall, on producing to the Warrant Agent such evidence as may be required by the Warrant Agent to prove their title, and on the completion of a Transfer Form and the payment of the fees and expenses set out in the Deed Poll, be entitled to be registered as a holder of the Warrants or to make such transfer as the deceased Warrantheolder could have made;

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF
THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS)
(SHARES AND DEBENTURES) REGULATIONS 2005**

- (c) Warrants registered in the name of CDP – where the Warrants are registered in the name of CDP and the Warrants are to be transferred between Depositors, such Warrants must be transferred in the Depository Register by CDP by way of book-entry; and
- (d) effective date of Transfer – A Transferor or Depositor, as the case may be, shall be deemed to remain a holder of the Warrant until the name of the transferee is entered in the Register of Warrantheolders by the Warrant Agent or the Depository Register by CDP, as the case may be.

Winding-up

- : Where there a member's voluntary winding-up of the Company for the purpose of reconstruction or amalgamation pursuant to a scheme of arrangement to which the Warrantheolders, or some person designated by them, shall have approved by way of a special resolution passed at a meeting of the Warrantheolders duly convened and held in accordance with the provisions contained in the Deed Poll by a majority consisting of not less than three-fourths of the votes cast thereon, the terms of such scheme of arrangement shall be binding on all the Warrantheolders and all persons having an interest in the Warrants.

If notice is given by the Company to its members to convene a general meeting for the purposes of considering a members' voluntary winding-up of the Company, every Warrantheolder shall be entitled, no later than two (2) business days, being days (other than a Saturday, Sunday or a gazetted public holiday) on which commercial banks in Singapore, the SGX-ST, the CDP and the Warrant Agent are open for business, prior to the general meeting, by irrevocable surrender of his Warrant certificate(s) to the Company with the notice for the exercise of the Warrants duly completed, together with all relevant payments payable, to elect to be treated as if he had exercised the Warrants to the extent of the number of Warrants exercised and had on such date been the holder of the New Shares. The New Shares will be allotted to such Warrantheolder as soon as possible and in any event no later than the day immediately prior to the date of the proposed general meeting.

Subject to the foregoing, if the Company is wound up for any other reason, all Warrants which are not exercised shall lapse and cease to be valid for any purpose.

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF
THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS)
(SHARES AND DEBENTURES) REGULATIONS 2005**

Further issues : Subject to the terms and conditions of the Warrants as set out in the Deed Poll, the Company shall be at liberty to issue Shares to Shareholders either for cash or as a bonus distribution and to issue further subscription rights, upon such terms and conditions as the Company sees fit but the Warrantheolders shall not have any participation rights in such further issues of Shares or subscription rights unless otherwise resolved by the Company in general meeting or in the event of a takeover offer to acquire Shares.

Use of CPF Funds : CPF members may use their savings in the CPF Ordinary Account (subject to the availability of investible savings) for the payment of the Exercise Price upon exercise of the Warrants (in which case the New Shares arising therefrom will be held through the CPF Investment Account). CPF members are NOT permitted to use the CPF monies to:

(i) purchase the “nil-paid” rights traded on SGX-ST; and/or

(ii) purchase the Warrants traded on SGX-ST (the listing thereof subject to there being a sufficient spread of holdings).

Warrant agent : Tricor Barbinder Share Registration Services

Governing law : Laws of the Republic of Singapore

- (b) The last date and time for the splitting of the provisional allotment of the Rights Shares with Warrants is on **16 May 2017 at 5.00 p.m.**, unless otherwise announced by the Company on SGXNET.
- (c) The last date and time for acceptance of and payment for the Rights Shares with Warrants is on **22 May 2017 at 5.00 p.m.** (and **22 May at 9.30 p.m.** for Electronic Applications), unless otherwise announced by the Company on SGXNET.
- (d) The last date and time for renunciation of and payment by the renounee for the Rights Shares with Warrants is on **22 May 2017 at 5.00 p.m.** (and **22 May 2017 at 9.30 p.m.** for Electronic Applications), unless otherwise announced by the Company on SGXNET.

Entitled Depositors who wish to renounce their provisional allotments of Rights Shares with Warrants in favour of a third party should note that CDP requires at least three (3) Market Days to effect such renunciation. As such, Entitled Depositors who wish to renounce are advised to do so early to allow sufficient time for the renounee to accept his provisional allotment of Rights Shares with Warrants.

- (e) The terms and conditions of the Rights cum Warrants Issue are as set out in this Offer Information Statement, including Appendices A to D, and in the PAL, the ARE and the ARS.

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF
THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS)
(SHARES AND DEBENTURES) REGULATIONS 2005**

- (f) **the particulars of any undertaking from substantial shareholders or substantial equity interest-holders, as the case may be, of the relevant entity to subscribe for their entitlements; and**
-

To show their support for the Rights cum Warrants Issue and to demonstrate their commitment to the Company, the Other Undertaking Shareholders and Phileo Capital and Icon Ventures has each furnished an Irrevocable Undertaking to the Company, *inter alia*, that:

- (i) it would not sell, transfer or otherwise deal with any of the Shares that it owns or controls prior to the Books Closure Date;
- (ii) it would subscribe or procure the subscription in full its entitlement of Rights Shares based on the Shares that it owns as of the Books Closure Date; and
- (iii) it would vote in favour of the Rights cum Warrants Issue.

The Irrevocable Undertakings given by Phileo Capital and Icon Ventures are subject to and conditional upon:

- (i) the grant of a waiver by SIC to Phileo Capital, Icon Ventures and persons acting in concert with them (collectively, the “**Offeror**”) from making a mandatory take-over offer pursuant to Rule 14 of the Code in the event the Offeror’s shareholdings in the Company increases by more than 1% in any 6-month period based on the Company’s enlarged issued capital as a result of the allotment and issue of the Offeror’s *pro-rata* entitlement of the Rights Shares to the Offeror and/or as a result of the exercise of the corresponding Warrants, and such approval not having been withdrawn or revoked prior to the completion of the Rights cum Warrants Issue;
- (ii) approval in-principle having been granted by the SGX-ST for the dealing in, listing of and quotation for the Rights Shares, the Warrants and the New Shares on the Catalist (and such approval not having been withdrawn or revoked on or prior to the completion of the Rights cum Warrants Issue) and if such approval is granted to such conditions, such conditions being acceptable to the Company;
- (iii) the approval of the Shareholders for the Rights cum Warrants Issue being obtained;
- (iv) the approval of the Shareholders who are independent of the Offeror to waive their rights to receive the mandatory offer from the Offeror for Shares not owned or controlled by the Offeror being obtained; and
- (v) the lodgement of the Offer Information Statement and all other accompanying documents (if applicable) in connection with the Rights cum Warrants Issue with the Authority.

The Irrevocable Undertakings given by the Other Undertaking Shareholders are subject to and conditional upon:

- (i) approval in-principle having been granted by the SGX-ST for the dealing in, listing of and quotation for the Rights Shares, the Warrants and the New Shares on the Catalist (and such approval not having been withdrawn or revoked on or prior to the completion of the Rights cum Warrants Issue) and if such approval is granted to such conditions, such conditions being acceptable to the Company;

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF
THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS)
(SHARES AND DEBENTURES) REGULATIONS 2005**

- (ii) the approval of the Shareholders for the Rights cum Warrants Issue being obtained; and
- (iii) the lodgement of the Offer Information Statement and all other accompanying documents (if applicable) in connection with the Rights cum Warrants Issue with the Authority.

Each of Phileo Capital, Icon Ventures and the Other Undertaking Shareholders has furnished a confirmation of its financial resources from a financial institution to the Company pursuant to the Irrevocable Undertakings.

SIC granted the Whitewash Waiver on 7 February 2017. The Company obtained the listing and quotation from the SGX-ST for the listing and quotation of the Rights Shares, the Warrants and the New Shares on the Catalist on 22 March 2017. Approval of (1) the Independent Shareholders for the Whitewash Resolution and (2) the Shareholders for the Rights cum Warrants Issue was obtained at an extraordinary general meeting of the Company held on 20 April 2017.

-
- (g) if the rights cum warrants issue is or will not be underwritten, the reason for not underwriting the issue.**
-

In view of the Irrevocable Undertakings and taking into consideration the costs of engaging an underwriter and having to pay commission in relation to the underwriting, the Company has decided to proceed with the Rights cum Warrants Issue on a non-underwritten basis.

As the Rights cum Warrants Issue is not and will not be underwritten, Shareholders are advised to carefully evaluate their individual investment positions and if they are uncertain as to the same, to consult their own financial adviser or other advisers.

ADDITIONAL DISCLOSURE REQUIREMENTS FOR RIGHTS CUM WARRANTS ISSUES UNDER APPENDIX 8A OF THE CATALIST RULES

1. Provide a review of the working capital for the last three financial years and the latest half year, if applicable.
-

The working capital of the Group as at 31 December 2014, 31 December 2015 and 31 December 2016 are set out below:

	As at 31 December 2014 S\$'000 Audited	As at 31 December 2015 S\$'000 Audited	As at 31 December 2016 S\$'000 Audited
Total Current Assets	5,080	1,056	59,664
Total Current Liabilities	(5,827)	(4,775)	(22,640)
Net Working Capital	(747)	(3,719)	37,024

A review on the working capital of the Group as at 31 December 2014, 31 December 2015 and 31 December 2016 is set out below:

As at 31 December 2016 compared to 31 December 2015

The increase in net working capital of S\$40.7 million from negative S\$3.7 million as at 31 December 2015 to S\$37.0 million as at 31 December 2016 was due to an increase in property development costs of S\$55.4 million and an increase in cash and cash equivalents of S\$3.7 million. The increases were offset by an increase in bank borrowings of S\$17.6 million and an increase in shareholder loan of S\$1.0 million.

As at 31 December 2015 compared to 31 December 2014

The decrease in net working capital of S\$3.0 million from negative S\$0.7 million as at 31 December 2014 to negative S\$3.7 million as at 31 December 2015 was due to a decrease in trade receivables of S\$3.0 million, decrease in cash and cash equivalents of S\$0.8 million, an increase in provision for onerous contract of S\$0.4 million and an increase in shareholder loan of S\$2.9 million. The decreases were offset by a decrease in trade payables of S\$2.3 million, a decrease in accruals and other payables of S\$1.1 million and a decrease in amount due to contract customers of S\$1.0 million.

As at 31 December 2014 compared to 31 December 2013

The decrease in net working capital of S\$3.4 million from S\$2.7 million as at 31 December 2013 to negative S\$0.7 million as at 31 December 2014 was due to a decrease in trade receivables of S\$1.5 million, a decrease in cash and cash equivalents of S\$5.6 million and an increase in amount due to contract customers of S\$1.3 million. The decreases were offset by decrease in trade payables of S\$2.6 million and a decrease in accruals and other payables of S\$2.6 million.

-
2. **Convertible Securities**

- (i) Where the rights issue or bought deal involves an issue of convertible securities, such as company warrants or convertible debt, the information in Rule 832 of the Catalist Rules.
- (ii) Where the rights issue or bought deal is underwritten and the exercise or conversion price is based on a price fixing formula, to state that the exercise or conversion price must be fixed and announced before trading of nil-paid rights commences.
-

ADDITIONAL DISCLOSURE REQUIREMENTS FOR RIGHTS CUM WARRANTS ISSUES UNDER APPENDIX 8A OF THE CATALIST RULES

- (i) For information required under Rule 832(1) to Rule 832(8) of the Catalist Rules, please refer to (i) paragraph 1 of **“Part X – Additional Information required for Offer of Securities by way of Rights Issue”** and (ii) **Appendix A** of this Offer Information Statement.

For information required under Rule 832(9) of the Catalist Rules, please refer to paragraph 3 of **“Part IV – Key Information”** of this Offer Information Statement.

For information required under Rule 832(10) of the Catalist Rules, please refer to paragraphs 1 and 4 of **“Part V – Operating and Financial Review and Prospects”** of this Offer Information Statement.

- (ii) Not applicable. The Rights cum Warrants Issue is not underwritten and the Exercise Price is not based on a price fixing formula.

-
3. **A statement by the Manager and the Sponsor that, to the best of its knowledge and belief, the document constitutes full and true disclosure of all material facts about the issue, the issuer and its subsidiaries, and that the Manager and the Sponsor are not aware of any facts the omission of which would make any statement in the document misleading; and where the document contains a profit forecast, that it is satisfied that the profit forecast has been stated by the directors after reasonable enquiry.**
-

CIMB Bank Berhad, Singapore Branch, the Manager and the Sponsor, confirms that, to the best of its knowledge and belief, this Offer Information Statement constitutes full and true disclosure of all material facts relating to the Rights cum Warrants Issue, the Company and its subsidiaries, and that it is not aware of any facts the omission of which would make any statement contained in this Offer Information Statement misleading.

No profit forecast is contained in this Offer Information Statement.

APPENDIX A – TERMS AND CONDITIONS OF THE WARRANTS

TERMS AND CONDITIONS OF THE WARRANTS

The warrants (the “**Warrants**”) to subscribe for new ordinary Shares in the capital of 3Cnergy Limited (the “**Company**”), are issued in conjunction with the renounceable non-underwritten rights issue of up to 383,381,747 new ordinary Shares in the capital of the Company (the “**Rights Shares**”) at an issue price of S\$0.067 for each Rights Share (the “**Issue Price**”) with up to 766,763,494 Warrants, each Warrant carrying the right to subscribe for one (1) new ordinary Share in the capital of the Company (the “**New Share**”) at the exercise price of S\$0.10 for each New Share, on the basis of one (1) Rights Share for every three (3) existing ordinary Shares in the capital of the Company held by the Shareholders (as defined below) as at the Books Closure Date (as defined below), and two (2) Warrants given for every one (1) Rights Share subscribed, fractional entitlements to be disregarded (the “**Rights cum Warrants Issue**”).

The Rights cum Warrants Issue is undertaken pursuant to the specific Shareholders’ approval granted during the extraordinary general meeting (“**EGM**”) held on 20 April 2017. The issue of the Rights Shares with Warrants has also been authorised by resolutions of the board of Directors (the “**Board**”) passed on 10 March 2017.

Copies of the Deed Poll are available for inspection at the specified office of the warrant agent referred to in Condition 4.6. The holders of the Warrants are entitled to the benefit of, are bound by, and are deemed to have notice of, all provisions of the Deed Poll.

The statements in these Terms and Conditions of the Warrants (the “**Conditions**”) are an extract of the Deed Poll, and are subject to the provisions of the Deed Poll:

1. **Definitions**

For the purposes of these Conditions and subject as otherwise provided herein:

“**Act**” means the Companies Act, Chapter 50 of Singapore, as amended from time to time;

“**Approved Bank**” means any bank or merchant bank in Singapore of international repute and selected by the Directors;

“**Auditors**” means the auditors for the time being of the Company or, if there shall be joint auditors, any one or more of such auditors or, in the event of them being unable or unwilling to carry out any action requested of them pursuant to the provisions of the Deed Poll or the Conditions, such other auditors as may be nominated by the Company;

“**Business Day**” means a day (other than a Saturday, a Sunday or a gazetted public holiday) on which commercial banks in Singapore, the SGX-ST, the Depository and the Warrant Agent are open for business;

“**CPF**” means the Central Provident Fund;

“**CPF Act**” means the Central Provident Fund Act, Chapter 36 of Singapore, as amended from time to time;

“**CPF Approved Bank**” means any bank appointed by the CPF Board to be a bank for the purposes of the CPF Regulations;

“**CPF Board**” means the board of the CPF established pursuant to the CPF Act;

“**CPF Investment Account**” means an account opened by a member of CPF with a CPF Approved Bank from which money can be withdrawn for, *inter alia*, payment of the Exercise Price in connection with the exercise of the Warrants;

APPENDIX A – TERMS AND CONDITIONS OF THE WARRANTS

“**CPF Regulations**” means the Central Provident Fund (Investment Schemes) Regulations as amended from time to time;

“**Depositor**” and “**Depository**” shall have the respective meanings ascribed to them in Section 81SF of the SFA;

“**Depository Register**” means the register maintained by the Depository pursuant to Part IIIAA of the SFA in respect of the Warrants registered in the name of the Depository;

“**Directors**” means the directors for the time being of the Company;

“**Exercise Date**” means, in relation to the exercise of a Warrant, the Business Day on which the applicable conditions referred to in Condition 4(A) are fulfilled, or (if fulfilled on different days) on which the last of such conditions is fulfilled, provided that if any such day falls during a period when the Register of Members of the Company is closed, then the “**Exercise Date**” shall be earlier of the next Business Day on which the Register of Members of the Company is open and the Expiration Date;

“**Exercise Notice**” means a notice (for the time being current) for the exercise of the Warrants, copies of which may be obtained from the Warrant Agent;

“**Exercise Period**” means the period commencing on (and including) the date of issue of the Warrants and expiring at 5.00 p.m. on the date immediately preceding the third (3rd) anniversary of the date of issue of the Warrants, unless such date is a date on which the Register of Members of the Company is closed or is not a Market Day, in which event the Warrants shall expire on the date prior to closure of the Register of Members of the Company or on the immediately preceding Market Day, as the case may be, but excluding such period(s) during which the Register may be closed pursuant to Condition 4(F) below;

“**Exercise Price**” means, in respect of each Warrant, S\$0.10, subject to adjustment in accordance with Condition 5 below;

“**Expiration Date**” means the last date of the Exercise Period;

“**Extraordinary Resolution**” shall have the meaning set out in paragraph 20 of Schedule 2 of the Deed Poll;

“**Global Warrant Certificate**” means the global Warrant Certificate in respect of such Warrants held through CDP, in such number as required by CDP, which will be deposited with CDP;

“**Market Day**” shall have the meaning ascribed to it in the Listing Manual of the SGX-ST;

“**Register**” means the Register of Warrantholders to be maintained by the Warrant Agent pursuant to Condition 4(F) below;

“**Registrar**” means Tricor Barbinder Share Registration Services or such other person, firm or company as may be appointed as such from time to time by the Company;

“**Securities Account**” means a securities account maintained by a Depositor with the Depository;

“**SFA**” means the Securities and Futures Act, Chapter 289, of Singapore as amended from time to time;

“**SGX-ST**” means the Singapore Exchange Securities Trading Limited;

“**Shares**” means ordinary shares in the capital of the Company;

APPENDIX A – TERMS AND CONDITIONS OF THE WARRANTS

“**Special Account**” means the account maintained by the Company with a bank in Singapore for the purpose of crediting moneys paid by exercising Warrantheolders in satisfaction of the Exercise Price in relation to the Warrants exercised by such exercising Warrantheolders;

“**S\$**” means the lawful currency of Singapore;

“**unexercised**” means, in relation to the Warrants, all the Warrants which have been issued pursuant to the shareholders’ resolution passed at an extraordinary general meeting of the Company held on 20 April 2017 and all the Warrants which are issued pursuant to Condition 5 for so long as the Warrants shall not have lapsed in accordance with Condition 3 other than (a) those which have been exercised in accordance with their terms, (b) those mutilated or defaced Warrants in respect of which replacement Warrants have been duly issued pursuant to Condition 10, and (c) for the purpose of ascertaining the number of Warrants unexercised at any time (but not for the purpose of ascertaining whether any Warrants are unexercised), those Warrants alleged to have been lost, stolen or destroyed and in respect of which replacement Warrants have been issued pursuant to Condition 10; Provided that for the purposes of (i) the right to attend and vote at any meeting of Warrantheolders and (ii) the determination of how many and which Warrants for the time being remain unexercised for the purposes of Condition 12 and paragraphs 1, 3, 4 and 8 of Schedule 2 of the Deed Poll, those Warrants which have not been exercised but have been lodged for exercise (whether or not the conditions precedent to such exercise have been or will be fulfilled) shall, unless and until withdrawn from lodgement, be deemed not to remain unexercised;

“**Warrant Agency Agreement**” means the warrant agency agreement dated 27 April 2017 appointing, *inter alia*, the Warrant Agent, as the same may be modified from time to time by the parties thereto, and includes any other agreement (whether made pursuant to the terms of the Warrant Agency Agreement or otherwise) appointing further or other Warrant Agents or amending or modifying the terms of any such appointment;

“**Warrant Agent**” means Tricor Barbinder Share Registration Services or such other person as may be appointed as such from time to time by the Company pursuant to the Warrant Agency Agreement;

“**Warrant Certificates**” means the certificates (in registered form) to be issued in respect of the Warrants substantially in the form set out in Schedule 1 of the Deed Poll, as from time to time modified in accordance with the provisions set out herein; and

“**Warrantheolders**” means the registered holders of the Warrants, except that where the registered holder is the Depository, the term “**Warrantheolders**” shall, in relation to Warrants registered in the name of the Depository, include, where the context requires, the Depositors whose Securities Account(s) with the Depository are credited with Warrants, Provided that for the purposes of Schedule 2 of the Deed Poll relating to meetings of Warrantheolders, such Warrantheolders shall mean those Depositors having Warrants credited to their Securities Account(s) as shown in the records of the Depository as at a time not earlier than seventy-two (72) hours prior to the time of a meeting of Warrantheolders supplied by the Depository to the Company. The word “**holder**” or “**holders**” in relation to Warrants shall (where appropriate) be construed accordingly.

2. **Form and Title**

(A) The Warrants are issued in registered form. Title to the Warrants shall be transferable in accordance with Condition 9. The Warrant Agent shall maintain the Register on behalf of the Company and except as required or provided by law:

- (i) the registered holder of the Warrants (other than the Depository); and
- (ii) (where the registered holder of the Warrants is the Depository) each Depositor for the time being appearing in the Depository Register maintained by the Depository as having Warrants credited to its Securities Account(s),

APPENDIX A – TERMS AND CONDITIONS OF THE WARRANTS

will be deemed to be and be treated as the absolute owner thereof and as the holder of all the rights and interests in the number of Warrants so entered (whether or not the Company shall be in default in respect of the Warrants or its covenants contained in the Deed Poll and notwithstanding any notice of ownership or writing hereon or notice of any previous loss or theft of the relevant Warrant Certificate or any irregularity or error in the records of the Depository or any express notice to the Company or the Warrant Agent or any other related matters) for the purpose of giving effect to the exercise of the rights constituted by the Warrants and for all other purposes.

- (B) The executors and administrators of a deceased Warranthead shall be the only persons recognised by the Company and the Warrant Agent as having title to Warrants registered in the name of a deceased Warranthead. Such persons shall, on producing to the Warrant Agent such evidence as may be reasonably required by the Warrant Agent to prove their title and on the payment of such fees and expenses referred to in Condition 9, be entitled to be registered as a holder of the Warrants or to make such transfer as the deceased Warranthead could have made.
- (C) If two (2) or more persons are entered in the Register or the Depository Register (as the case may be) as joint holders of any Warrant, they shall be deemed to hold the same as joint tenants with benefit of survivorship subject to the following provisions:
 - (i) the Company shall not be bound to register more than three (3) persons as the registered joint holders of any Warrant but this provision shall not apply in the case of executors or administrators (or trustees) of the estate of a deceased Warranthead;
 - (ii) joint holders of any Warrant whose names are entered in the Register or the Depository Register shall be treated as one (1) Warranthead;
 - (iii) the Company shall not be bound to issue more than one (1) Warrant Certificate for a Warrant registered jointly in the names of several persons and delivery of a Warrant Certificate to the joint holder whose name stands first in the Register or the Depository Register (as the case may be) shall be sufficient delivery to all; and
 - (iv) the joint holders of any Warrant whose names are entered in the Register or the Depository Register (as the case may be) shall be, jointly and severally, liable in respect of all payments which ought to be made in respect of such Warrants.

3. Exercise Rights

- (A) Each Warranthead shall have the right, by way of exercise of each Warrant, at any time during normal business hours on any Business Day during the Exercise Period in the manner set out in Condition 4 and otherwise on the terms of and subject to the Conditions set out below, to subscribe for one (1) Share at the Exercise Price, subject to adjustments in accordance with Condition 5, on the Exercise Date applicable to such Warrant. The Exercise Price shall, on the Exercise Date, be applied towards payment for the Share to be issued on the exercise of the relevant Warrant. Each Warrant shall, following its exercise in accordance with these Conditions, be cancelled by the Company. No payments shall be refunded and no fraction of a Share shall be allotted.
- (B) At the expiry of the Exercise Period, any Warrant which has not been exercised in accordance with Condition 4 will lapse and cease to be valid for any purpose.
- (C) Any Warrant in respect of which the Exercise Notice shall not have been duly completed and delivered in the manner set out below under Condition 4 to the Warrant Agent on or before 5.00 p.m. on the Expiration Date shall become void.

APPENDIX A – TERMS AND CONDITIONS OF THE WARRANTS

4. Procedure for Exercise of Warrants

(A) Lodgement Conditions

In order to exercise one or more Warrants, a Warrantholder must fulfill the following conditions:

- (i) lodgement before 3.00 p.m. on any Business Day and before 5.00 p.m. on the Expiration Date during the Exercise Period, of the relevant Warrant Certificate registered in the name of the exercising Warrantholder for exercise at the specified office of the Warrant Agent together with the Exercise Notice in respect of the Warrants represented thereby in the form (for the time being current) obtainable from the Warrant Agent and which are in the form or substantially in the form prescribed by the Deed Poll, duly completed and signed by or on behalf of the exercising Warrantholder and duly stamped in accordance with any law for the time being in force relating to stamp duty, Provided that the Warrant Agent may dispense with the production of the Global Warrant Certificate where such Warrants being exercised are registered in the name of the Depository;
- (ii) the furnishing of such evidence (if any, including evidence of nationality) as the Warrant Agent may require to determine the due execution of the Exercise Notice by or on behalf of the exercising Warrantholder (including every joint Warrantholder, if any) or otherwise ensure the due exercise of the Warrants and such other evidence as the Company may require to verify due compliance for the purposes of administering and implementing the provisions set out in these Conditions;
- (iii) the payment or satisfaction of the Exercise Price in accordance with the provisions of Condition 4(B) below;
- (iv) the payment of deposit or other fees for the time being chargeable by, and payable to, the Depository (if any) or any stamp, issue, registration or other similar taxes or duties arising on the exercise of the relevant Warrants as the Warrant Agent may require; and
- (v) the payment of the expenses for, and the submission of any necessary documents required in order to effect, the registration of the new Shares in the name of the exercising Warrantholder or the Depository, as the case may be, and the delivery of the certificates for such new Shares and any property or other securities to be delivered upon the exercise of the relevant Warrants to the place specified by the exercising Warrantholder in the Exercise Notice or to the Depository, as the case may be.

Any exercise by a Warrantholder in respect of Warrants registered in the name of the Depository shall be further conditional on:

- (i) the number of Warrants so exercised being available in the “Free Balance” of the Securities Account of the exercising Warrantholder with the Depository and remain so credited until the relevant Exercise Date; and
- (ii) the relevant Exercise Notice specifying that the new Shares arising on exercise of the Warrants are to be credited to the Securities Account of the exercising Warrantholder, or in the case where funds standing to the credit of a CPF Investment Account are to be used for the payment of the Exercise Price, are to be credited to the Securities Account of the nominee company of the CPF Approved Bank as specified in the Exercise Notice, failing which the Exercise Notice shall be void and all rights of the exercising Warrantholder and of any other person thereunder shall cease.

APPENDIX A – TERMS AND CONDITIONS OF THE WARRANTS

An Exercise Notice which does not comply with the conditions above shall be void for all purposes. Warrantheolders whose Warrants are registered in the name of the Depository irrevocably authorise the Company and the Warrant Agent to obtain from the Depository and to rely upon such information and documents as the Company or the Warrant Agent deems necessary to satisfy itself that all the abovementioned conditions have been fulfilled and such other information as the Company or the Warrant Agent deems necessary to satisfy itself that all the abovementioned conditions have been fulfilled and such other information as the Company or the Warrant Agent may require in accordance with these conditions and the Deed Poll and to take such steps as may be required by the Depository (including steps set out in the Depository's procedures for the exercise of warrants as set out in its website <http://www.cdp.com.sg> or such other website, as amended from time to time) in connection with the operation of the Securities Account of any Warrantheolder, Provided that the Company and the Warrant Agent shall not be liable in any way whatsoever for any loss or damage incurred or suffered by any Warrantheolder as a result of or in connection with reliance by the Company, the Warrant Agent or any other persons upon the Depository Register or the records of and information supplied by or statements or certificates of the Depository.

Once all the abovementioned conditions (where applicable) have been fulfilled, the relevant Warrant Certificate(s) (if any), the Exercise Notice and any moneys tendered in or towards payment of the Exercise Price in accordance with Condition 4(B) below may not be withdrawn without the consent in writing of the Company.

(B) Payment of Exercise Price

Payment of the Exercise Price shall be made to the specified office of the Warrant Agent:

- (i) by way of a remittance in Singapore currency by banker's draft or cashier's order drawn on a bank operating in Singapore for the credit of the Special Account for the full amount of the Exercise Price payable in respect of the Warrants exercised;
- (ii) subject to the Warrants being listed on the Catalist Board of the SGX-ST, by debiting the relevant Warrantheolder's CPF Investment Account with the CPF Approved Bank as specified in the Exercise Notice, for the credit of the Special Account for the full amount of the Exercise Price payable in respect of the Warrants exercised; or
- (iii) subject to the Warrants being listed on the Catalist Board of the SGX-ST, partly in the form of remittance and/or partly by debiting such Warrantheolder's CPF Investment Account with the CPF Approved Bank for the credit of the Special Account such that the aggregate amount of such remittance and/or the amount credited to the Special Account by the CPF Approved Bank is equal to the full amount of the Exercise Price payable in respect of the Warrants exercised.

Each such payment shall be made free of any foreign exchange commissions, remittance charges or other deductions and any banker's drafts or cashier's orders shall be endorsed on the reverse side with (i) the number of Warrants exercised, (ii) the name of the exercising Warrantheolder and (iii) the certificate numbers of the relevant Warrant Certificates or, if the relevant Warrant Certificates are registered in the name of the Depository, the Securities Account(s) of the exercising Warrantheolder which is to be debited with the Warrants being exercised and in each case compliance must also be made with any exchange control or other statutory requirements for the time being applicable.

If the payment advice fails to comply with the foregoing provisions, the Warrant Agent may, at its absolute discretion and without liability on behalf of itself or the Company, refuse to recognise the relevant payment as relating to the exercise of any particular Warrant, and the exercise of the relevant Warrants may accordingly be delayed or treated as invalid and neither the Warrant Agent nor the Company shall be liable to the Warrantheolder in any manner whatsoever. If the relevant payment received by the Warrant Agent in respect of an exercising Warrantheolder's purported payment of the Exercise Price relating to all

APPENDIX A – TERMS AND CONDITIONS OF THE WARRANTS

the relevant Warrants lodged with the Warrant Agent is less than the full amount of such Exercise Price, the Warrant Agent shall not treat the relevant payment so received or any part thereof as payment of the Exercise Price or any part thereof and, accordingly, the whole of such relevant payment shall remain in the Special Account (subject to Condition 4(D) below) unless and until a further payment is made in accordance with the requirements set out above in this Condition 4(B) in an amount sufficient to cover the deficiency provided that the Company will not be held responsible for any loss arising from any retention of such payment by the Warrant Agent.

(C) Exercise Date

A Warrant shall (provided the provisions of this Condition 4 have been satisfied) be treated as exercised on the Exercise Date which shall be the Business Day (falling within the Exercise Period) on which all the conditions for and provisions relating to the exercise of the Warrant have been fulfilled or, if fulfilled on different dates, the last of such dates provided that if any Warrant is exercised on a date when the Register is closed, the Exercise Date shall be the earlier of the next Business Day on which such Register is open and the Expiration Date.

The relevant Warrants and Warrant Certificates shall be cancelled on the Exercise Date except that, in relation to Warrant Certificates in the name of the Depository, such Warrant Certificates shall be cancelled as soon as possible after receipt by the Warrant Agent from the Depository of instructions as to the cancellation of the Warrants and the said Warrant Certificates.

(D) Special Account

Payment of the Exercise Price received by the Warrant Agent for credit to the Special Account will be available for release to the Company on the Business Day after the Exercise Date relating to the relevant Warrants in payment for the Shares to be delivered in consequence of the exercise of such Warrants. The relevant Warrants and Warrant Certificates shall be cancelled on the Exercise Date except that, the Global Warrant Certificate in the name of the Depository shall be deemed to have been reduced for all purposes by the number of Warrants so exercised. The original Global Warrant Certificate shall be cancelled and replaced with a new Global Warrant Certificate representing the Warrants that are held through the Depository which remain unexercised, as soon as possible after receipt by the Warrant Agent from the Depository of the original Global Warrant Certificate, accompanied by instructions from the Depository as to the cancellation of such original Global Warrant Certificate in lieu of the new Global Warrant Certificate.

If such payment is made to the Warrant Agent and such payment is not recognised by the Warrant Agent as relating to the exercise of the relevant Warrants or the relevant payment is less than the full amount of the Exercise Price or the conditions set out in Condition 4(A) above have not then all been fulfilled in relation to the exercise of such Warrants, such payment will remain in the Special Account pending recognition of such payment or full payment or fulfilment of the lodgement conditions set out in Condition 4(A), as the case may be, but on whichever is the earlier of:

- (i) the fourteenth (14th) day after receipt of such Exercise Notice by the Warrant Agent; and
- (ii) the Expiration Date,

such payment will (if the Exercise Date in respect of such Warrant(s) has not by then occurred) be returned, without interest, to the person who remitted such payment.

APPENDIX A – TERMS AND CONDITIONS OF THE WARRANTS

The Warrant Agent will, if it is possible to relate the payment so received to any Warrant certificates (if applicable), and the Exercise Notice previously lodged with the Warrant Agent, return such Warrant certificates (if applicable) and the relevant Exercise Notice to the exercising Warranholder at the risk and expense of such Warranholder. The Company and the Warrant Agent will be entitled to deduct or otherwise recover from the exercising Warranholder any applicable handling charges and out-of-pocket expenses of the Warrant Agent. So long as any particular payment remains credited to the Special Account and the relevant Exercise Date has not occurred, it (but excluding any interest accrued thereon) will continue to belong to the exercising Warranholder but it may only be withdrawn within the abovementioned fourteen (14) day period with the consent in writing of the Company.

(E) Allotment of New Shares and Issue of Balancing Warrant Certificates

A Warranholder exercising Warrants which are registered in the name of the Depository must elect in the Exercise Notice to have the delivery of new Shares arising from the exercise of such Warrants to be effected by crediting such new Shares to the Securities Account of such Warranholder or, as the case may be, the Securities Account of the nominee company of the CPF Approved Bank as specified in the Exercise Notice within five (5) Market Days of the date on which the Warrant Agent confirms with the Depository that the Warrants which have been tendered for exercise are available for exercise in the relevant Securities Account of the exercising Warranholder.

A Warranholder exercising Warrants which are registered in his own name may elect in the Exercise Notice to either receive physical share certificates in respect of the new Shares arising from the exercise of such Warrants or to have the delivery of such new Shares effected by crediting such new Shares to his Securities Account with the Depository.

The Company shall allot and issue the new Shares arising from the exercise of the relevant Warrants by a Warranholder and deliver such new Shares in accordance with the instructions of such Warranholder as set out in the Exercise Notice and:

- (i) where such Warranholder has elected in the Exercise Notice to receive physical share certificates in respect of the new Shares arising from the exercise of the relevant Warrants, the Company shall despatch, as soon as practicable but in any event not later than five (5) Business Days after the relevant Exercise Date, by ordinary post to the address specified in the Exercise Notice and at the risk of such Warranholder, the certificates relating to such new Shares registered in the name of such Warranholder; or
- (ii) where such Warranholder has elected in the Exercise Notice to have the delivery of new Shares arising from the exercise of the relevant Warrants to be effected by the crediting of the Securities Account of such Warranholder as specified in the Exercise Notice, the Company shall as soon as practicable but not later than five (5) Business Days after the relevant Exercise Date despatch the certificates relating to such new Shares in the name of, and to, the Depository for the credit of the Securities Account of such Warranholder as specified in the Exercise Notice (in which case, such Warranholder shall also duly complete and deliver to the Warrant Agent such forms as may be required by the Depository, failing which such exercising Warranholder shall be deemed to have elected to receive physical share certificates in respect of such new Shares at his address specified in the Register).

Where a Warranholder exercises part only (and not all) of the subscription rights represented by Warrants which are registered in the name of the Depository, the number of Warrants represented by the Global Warrant Certificate registered in the name of the Depository shall be deemed to have been reduced for all purposes by the number of Warrants so exercised. Where a Warranholder exercises part only (but not all) of the subscription rights represented by Warrants which are registered in his name, the Company shall despatch a balancing Warrant Certificate in the name of the exercising Warranholder

APPENDIX A – TERMS AND CONDITIONS OF THE WARRANTS

in respect of any Warrants remaining unexercised by ordinary post to the address specified in the relevant Exercise Notice and at the risk of that Warrantheader at the same time as it delivers in accordance with the relevant Exercise Notice the certificate(s) relating to the new Shares arising upon exercise of such Warrants.

(F) Register of Warrantheaders

The Warrant Agent shall maintain a register (the “**Register**”) containing particulars of the Warrantheaders (other than Warrantheaders who are Depositors) and if the Depository holds any Warrants, the Depository and such other information relating to the Warrants as the Company may require. The Register shall be closed during such periods as the Register of Transfers of the Company may be closed and during such periods as may be required to determine the adjustments to the Exercise Price and/or the number of Warrants under Condition 5 or during such other period as the Company may determine. Not less than fourteen (14) days’ notice of each closure of the Register will be given to the Warrantheaders in accordance with Condition 13.

Except as required by law or as ordered by a court of competent jurisdiction, the Company and the Warrant Agent shall be entitled to rely on the Register (where the registered holder of a Warrant is a person other than the Depository) or the Depository Register (where the Depository is the registered holder of a Warrant) or any statement or certificate issued by the Depository to the Company or any Warrantheader (as made available to the Company and/or the Warrant Agent) to ascertain the identity of the Warrantheaders, the number of Warrants to which any such Warrantheaders are entitled, to give effect to the exercise of the subscription rights constituted by the Warrants and for all other purposes in connection with the Warrants (whether or not the Company shall be in default in respect of the Warrants or any of the terms and conditions contained herein or in the Deed Poll and notwithstanding any notice of ownership or writing thereon or notice of any claim on or loss or theft or forgery of any Warrant or Warrant Certificate).

(G) Warrant Agent and Registrar

The name of the initial Warrant Agent and Registrar and its specified office is set out below. The Company reserves the right at any time to vary or terminate the appointment of the Warrant Agent and Registrar and to appoint an additional or another Warrant Agent and/or another Registrar, Provided that it shall at all times maintain a Warrant Agent and a Registrar having a specified office in Singapore so long as the Warrants are outstanding. Notice of any such termination or appointment and of any changes in the specified offices of the Warrant Agent and/or the Registrar shall be given to the Warrantheaders in accordance with Condition 13.

Warrant Agent and Registrar:

Tricor Barbinder Share Registration Services

80 Robinson Road #11-02

Singapore 068898

5. **Adjustments of Exercise Price and Number of Warrants**

(A) The Exercise Price and the number of Warrants held by each Warrantheader shall from time to time be adjusted by the Directors in consultation with an Approved Bank and/or the Auditors and certified to be in accordance with Condition 5(B) below by the Auditors. The Exercise Price and/or the number of Warrants held by each Warrantheader shall from time to time be adjusted as provided in these Conditions and the Deed Poll in all or any of the following cases:

(i) any consolidation or subdivision of Shares (including a subdivision by way of a bonus issue by the Company of Shares without capitalisation of profits or reserves);

APPENDIX A – TERMS AND CONDITIONS OF THE WARRANTS

- (ii) an issue by the Company of Shares credited as fully paid-up by way of capitalisation of profits or reserves (whether of a capital or income nature and other than an issue of Shares to its members (“**Members**”) who had an option to take cash or other dividend in lieu of the relevant Shares);
 - (iii) a Capital Distribution (as defined below) made by the Company to its Members whether on a reduction of capital or otherwise (but excluding any cancellation of capital which is lost or unrepresented by available assets);
 - (iv) an offer or invitation made by the Company to its Members whereunder they may acquire or subscribe for Shares by way of rights; or
 - (v) an issue (otherwise than pursuant to a rights issue available to all Members, requiring an adjustment under Condition 5(A)(iv) above and other than an issue of Shares to Members who had an option to take cash or other dividend in lieu of the relevant Shares) by the Company of Shares, if the Total Effective Consideration (as defined below) for each Share is less than ninety per cent. (90.0%) of the Current Market Price (as defined below) for each Share (calculated as provided below).
- (B) Subject to these Conditions and the Deed Poll, the Exercise Price and the number of Warrants held by each Warrantholder shall from time to time be adjusted in accordance with the following provisions (but so that if the event giving rise to any such adjustment shall be capable of falling within any two (2) or more of Conditions 5(A)(i) to (v) above or if such event is capable of giving rise to more than one adjustment, the adjustment shall be made in such manner as the Approved Bank and/or Auditors shall determine):

(i) Consolidation or Subdivision of Shares

If, and whenever, consolidation or subdivision (including a subdivision by way of a bonus issue by the Company of Shares without capitalisation of profits or reserves) of the Shares occurs, the Exercise Price shall be adjusted in the following manner:

$$\text{New Exercise Price} = \frac{A}{B} \times X$$

and the number of Warrants shall be adjusted in the following manner:

$$\text{Adjusted number of Warrants} = \frac{B}{A} \times W$$

where:

- A = the aggregate number of issued and fully paid-up Shares immediately before such consolidation or subdivision;
- B = the aggregate number of issued and fully paid-up Shares immediately after such consolidation or subdivision;
- X = the existing Exercise Price; and
- W = the existing number of Warrants held.

Such adjustments will be effective from the close of the Market Day immediately preceding the date on which the consolidation or subdivision becomes effective.

APPENDIX A – TERMS AND CONDITIONS OF THE WARRANTS

(ii) Capitalisation Issues

If and whenever the Company shall make any issue of Shares to its Members credited as fully paid-up by way of capitalisation of profits or reserves (whether of a capital or income nature and other than an issue of Shares to Members who had an option to take cash or other dividend in lieu of the relevant Shares), the Exercise Price and/or the number of Warrants shall be adjusted in the following manner:

$$\text{New Exercise Price} = \frac{A}{A + B} \times X$$

$$\text{Adjusted number of Warrants} = \frac{A + B}{A} \times W$$

where:

A = the aggregate number of issued and fully paid-up Shares immediately before such capitalisation issue;

B = the aggregate number of Shares to be issued pursuant to any allotment to Members credited as fully paid by way of capitalisation of profits or reserves (whether of a capital or income nature and other than an issue of Shares to Members who had an option to take cash or other dividend in lieu of the relevant Shares);

X = as in X above; and

W = as in W above.

Such adjustments will be effective (if appropriate, retroactively) from the commencement of the day next following the record date for such issue.

For the purpose of this Condition 5, “**record date**” in relation to the relevant transaction means the date as at the close of business (or such other time as may be notified by the Company) on which Members must be registered as such to participate therein.

(iii) Capital Distribution or Rights Issues

If and whenever the Company shall make:

(a) a Capital Distribution (as defined below) to its Members whether on a reduction of capital or otherwise; or

(b) any offer or invitation to Members by way of rights whereunder they may acquire or subscribe for Shares;

then the Exercise Price shall be adjusted in the following manner:

$$\text{New Exercise Price} = \frac{C - D}{C} \times X$$

APPENDIX A – TERMS AND CONDITIONS OF THE WARRANTS

and, in the case of Condition 5(B)(iii)(b), the number of Warrants held by each Warrantholders shall be adjusted in the following manner:

$$\text{Adjusted number of Warrants} = \frac{C}{(C - D)} \times W$$

where:

- C = the Current Market Price on the Market Day immediately preceding the date on which the Capital Distribution is publicly announced to the SGX-ST or (failing any such announcement), immediately preceding the date of the Capital Distribution or, as the case may be, of the offer or invitation;
- D = (1) in the case of a transaction falling within Condition 5(B)(iii)(a), the fair market value, as determined by an Approved Bank and/or Auditors, of that portion of the Capital Distribution attributable to one (1) Share; and
- (2) in the case of a transaction falling within Condition 5(B)(iii)(b), the value of rights attributable to one (1) Share (as defined below) or of the nil paid rights attributable to one (1) Share;
- X = as in X above; and
- W = as in W above.

For the purpose of sub-paragraph (2) of D above, the “**value of the rights attributable to one (1) Share**” shall be calculated in accordance with the following formula:

$$\frac{C - E}{F + 1}$$

where:

- C = as in C above;
- E = the subscription price of one (1) additional Share under the offer or invitation to acquire or subscribe for Shares under the terms of such offer or invitation; and
- F = the number of Share(s) which is necessary to hold in order to be offered or invited to acquire or subscribe for one (1) Share.

For the purposes of Conditions 5(A)(iii) and 5(B)(iii), “**Capital Distribution**” shall (without prejudice to the generality of that expression) include distributions in cash or specie (other than dividends) or by way of issue of Shares (not falling under Condition 5(B)(ii) above) or other securities credited as fully or partly paid-up by way of capitalisation of profits or reserves (but excluding any issue of Shares made where the Members had an option to take cash or other dividend in lieu of the relevant Shares). Any distribution out of profits or reserves shall not be deemed to be a Capital Distribution unless the profits or reserves are attributable to profits or gains arising from the sale of assets owned by the Company or any of its subsidiaries on or before the date of such distribution and any cancellation of capital which is lost or unrepresented by available assets shall not be deemed to be a Capital Distribution.

APPENDIX A – TERMS AND CONDITIONS OF THE WARRANTS

For the purpose of this Condition 5, the “**Current Market Price**” in relation to each Share for any relevant Market Day shall be the average of the last dealt prices (rounded down to the nearest S\$0.01 per Share) of Shares quoted on the Catalist Board of the SGX-ST for the five (5) consecutive Market Days (on each of which trading of the Shares on the Catalist Board of the SGX-ST has been transacted) immediately preceding that Market Day.

Such adjustment will be effective (if appropriate, retroactively) from the commencement of the Market Day next following the record date for such Capital Distribution or such offer or invitation, as the case may be.

(iv) Concurrent Capitalisation Issue and Rights Issue

If and whenever the Company makes any allotment to its Members as provided in Condition 5(B)(ii) above and also makes any offer or invitation to its Members as provided in Condition 5(B)(iii)(b) and the record date for the purpose of the allotment is also the record date for the purpose of the offer or invitation, the Exercise Price and/or the number of Warrants shall be adjusted in the following manner:

$$\text{New Exercise Price} = \frac{(I \times C) + (J \times E)}{(I + J + B) \times C} \times X$$

$$\text{Adjusted number of Warrants} = \frac{(I + J + B) \times C}{(I \times C) + (J \times E)} \times W$$

where:

B = as in B above;

C = as in C above;

E = as in E above;

I = the aggregate number of issued and fully paid-up Shares on the record date;

J = the aggregate number of new Shares to be issued under an offer or invitation to acquire or subscribe for Shares by way of rights;

W = as in W above; and

X = as in X above.

Such adjustment will be effective (if appropriate, retroactively) from the commencement of the date next following the closing date for such offer or invitation.

For the purpose of this paragraph, “**closing date**” shall mean the date by which acceptance of and payment for the Shares are to be made under the terms of such offer or invitation.

(v) Issues at Discount other than by way of Rights Issue

If and whenever (otherwise than pursuant to a rights issue available to all Members alike and requiring an adjustment under Conditions 5(B)(iii)(b) or 5(B)(iv) above and other than an issue of Shares to Members who had an option to take cash or other dividend in lieu of the relevant Shares) the Company shall issue any Shares and the Total Effective Consideration for each Share (as defined below) is less than ninety per

APPENDIX A – TERMS AND CONDITIONS OF THE WARRANTS

cent. (90.0%) of the Current Market Price for each Share on the SGX-ST on the date on which the issue price of such Shares is determined or, if such price is determined either before the close of business on the SGX-ST for that day or on a day which is not a Market Day, on the immediately preceding Market Day, the Exercise Price shall be adjusted in the following manner:

$$\text{New Exercise Price} = \frac{K + L}{K + M} \times X$$

where:

- K = the number of Shares in issue at the close of business on the SGX-ST on the day immediately preceding the date on which the relevant adjustment becomes effective;
- L = the number of Shares which the Total Effective Consideration (as defined below) would have purchased at such Current Market Price (exclusive of expenses);
- M = the aggregate number of Shares so issued; and
- X = as in X above.

Each such adjustment will be effective (if appropriate, retroactively) from the close of business on the SGX-ST on the Market Day immediately preceding the date on which the issue is announced, or (failing any such announcement) immediately preceding the date on which the Company determines the offering price of such Shares.

For the purposes of Conditions 5(A)(v) and 5(B)(v), the “**Total Effective Consideration**” shall be determined by the Directors with the concurrence of an Approved Bank and/or Auditors and shall be the aggregate consideration receivable by the Company on payment in full for such Shares without any deduction of any commissions, discounts or expenses paid, allowed or incurred in connection with the issue thereof, and the “**Total Effective Consideration for each Share**” shall be the Total Effective Consideration divided by the number of Shares issued as aforesaid.

- (C) Notwithstanding any of the provisions contained in Condition 5(A) and (B), no adjustment to the Exercise Price and the number of Warrants will be required in respect of:
- (i) an issue by the Company of Shares to officers, including directors or employees of the Company or any of its subsidiaries, related corporations and/or associated companies pursuant to any scheme approved by the Members in any general meeting;
 - (ii) an issue by the Company of Shares or other securities convertible into or right to acquire or subscribe for Shares in consideration or part consideration for or in connection with the acquisition of any other securities, assets or business;
 - (iii) any issue by the Company of Shares pursuant to the exercise of any of the Warrants;
 - (iv) any issue by the Company of securities convertible into Shares or rights to acquire or subscribe for Shares and the issue of Shares arising from the conversion or exercise of such securities or rights; or
 - (v) any purchase by the Company of Shares pursuant to any share purchase scheme approved by Shareholders in general meeting subsequent to the issue of Warrants, whether such Shares purchased pursuant to any such share purchase scheme are deemed cancelled or held in treasury.

APPENDIX A – TERMS AND CONDITIONS OF THE WARRANTS

- (D) Any adjustment to the Exercise Price will be rounded upwards to the nearest one (1) cent and in no event shall any adjustment involve an increase in the Exercise Price (other than upon the consolidation of Shares). No adjustments to the Exercise Price shall be made unless it has been certified to be in accordance with Condition 5(B) above by the Auditors. No adjustment will be made to the Exercise Price in any case in which the amount by which the same would be adjusted would be less than one (1) cent but any such adjustment which would otherwise then be required will be carried forward and taken into account appropriately in any subsequent adjustment.
- (E) Any adjustment to the number of Warrants held by each Warrantholder will be rounded downwards to the nearest whole Warrant. No adjustment to the number of Warrants shall be made unless (i) it has been certified to be in accordance with Condition 5(B) above by the Auditors and (ii) on the Market Day immediately before such adjustment, approval in-principle has been granted by the SGX-ST for the listing of and quotation for such additional Shares as may be issued on the exercise of any of such Warrants.
- (F) Notwithstanding the provisions referred to in this Condition 5, in any circumstance where the Directors consider that any adjustments to the Exercise Price and/or the number of Warrants provided under the said provisions should not be made or should be calculated on a different basis or date or should take effect on a different date or that an adjustment to the Exercise Price and/or the number of Warrants should be made notwithstanding that no such adjustment is required under the said provisions, the Company may appoint an Approved Bank and/or the Auditors to consider whether for any reason whatsoever the adjustment to be made (or the absence of an adjustment) in accordance with the provisions of this Condition 5 is appropriate or inappropriate, as the case may be, and, if such Approved Bank and/or the Auditors shall consider the adjustment to be inappropriate, the adjustment shall be modified or nullified, or if such Approved Bank and/or Auditors shall consider an adjustment to be appropriate, an adjustment shall be made instead of no adjustment in such manner as shall be considered by such Approved Bank and/or Auditors to be in its opinion appropriate. Any adjustment made pursuant to this Condition 5 (unless otherwise provided under the rules of the SGX-ST from time to time) shall be announced as soon as practicable by the Company provided always that any adjustments or any modifications thereto (or the absence of an adjustment) pursuant to this Condition 5 shall be subject to Shareholders' approval if such adjustments or modifications (or the absence of adjustments) are, in the opinion of SGX-ST, prejudicial to Shareholders.
- (G) Whenever there is an adjustment as herein provided, the Company shall give notice to Warrantholders in accordance with Condition 13 below that the Exercise Price and/or the number of Warrants has/have been adjusted and setting forth the event giving rise to the adjustment, the Exercise Price and/or the number of Warrants in effect prior to such adjustment, the adjusted Exercise Price and/or adjusted number of Warrants and the effective date of such adjustment and shall at all times thereafter so long as any of the Warrants remains exercisable make available for inspection at its registered office a signed copy of the certificate of the Auditors certifying the adjustment to the Exercise Price and/or the number of Warrants and a certificate signed by a Director setting forth brief particulars of the event giving rise to the adjustment, the Exercise Price and/or number of Warrants in effect prior to such adjustment, the adjusted Exercise Price and/or number of Warrants and the effective date of such adjustment and shall, on request, send a copy thereof to any Warrantholder. Whenever there is an adjustment to the number of Warrants, the Company will, as soon as practicable but not later than five (5) Market Days after the effective date of such adjustment, despatch by ordinary post Warrant Certificates for the additional number of Warrants issued to each Warrantholder, at the risk and expense of that Warrantholder, to his address appearing in the Register or, in respect of Warrants registered in the name of the Depository, to the Depository.

APPENDIX A – TERMS AND CONDITIONS OF THE WARRANTS

- (H) If the Directors, the Approved Bank and/or the Auditors are unable to agree upon any adjustment required under these provisions, the Directors shall refer the adjustment to the decision of another Approved Bank and/or Auditors acting as expert and not as arbitrator and whose decision as to such adjustment shall be final and conclusive and no certification by the Auditors shall in such circumstances be necessary.
- (I) If the Company shall in any way modify the rights attached to any share or loan capital so as to convert or make convertible such share or loan capital into, or attach thereto any rights to acquire or subscribe for Shares, the Company shall appoint an Approved Bank and/or Auditors to consider whether any adjustment is appropriate and if such Approved Bank and/or Auditors and the Directors shall determine that any adjustment is appropriate, the Exercise Price and/or the number of Warrants shall be adjusted accordingly.
- (J) Any new Warrants which may be issued by the Company under this Condition 5 shall be part of the series of Warrants constituted by the Deed Poll, and shall be issued subject to and with the benefit of the Deed Poll and on such terms and conditions as the Directors may from time to time think fit including but not limited to the terms and conditions as set out herein for the Warrants.
- (K) In giving any certificate or making any adjustment hereunder, the Approved Bank and/or Auditors shall be deemed to be acting as experts and not as arbitrators and in the absence of manifest error, their decision shall be conclusive and binding on all persons having an interest in the Warrants.
- (L) Notwithstanding anything herein contained, any adjustment to the Exercise Price and/or the number of Warrants other than in accordance with the provisions of this Condition 5 shall be subject to the approval of the SGX-ST (if required) and agreed to by the Company, the Approved Bank and/or the Auditors.
- (M) Any adjustments made pursuant to this Condition 5 shall (unless otherwise provided under the rules of the SGX-ST from time to time) be announced by the Company on SGXNET.

6. **Status of Allotted Shares**

Shares allotted and issued upon the exercise of the Warrants shall be fully paid and shall rank *pari passu* in all respects with the then existing Shares save for any dividends, rights, allotments and other distributions the Record Date for which is before the relevant Exercise Date of the Warrants. For the purpose of this Condition 6, “**Record Date**” means, in relation to any dividends, rights, allotments or other distributions, the date at the close of business on which Members must be registered in order to participate in such dividends, rights, allotments or other distributions.

7. **Winding-Up of the Company**

If a resolution is passed for a members’ voluntary winding-up of the Company, then:

- (i) if such winding-up is for the purpose of reconstruction or amalgamation pursuant to a scheme of arrangement to which the Warranholders, or some person designated by them for such purpose by Extraordinary Resolution, shall be a party, the terms of such scheme of arrangement shall be binding on all the Warranholders and all persons having an interest in the Warrants; and
- (ii) if notice is given by the Company to its Members to convene a general meeting for the purposes of considering a members’ voluntary winding-up of the Company, every Warranholder shall be entitled, no later than two (2) Business Days prior to the proposed general meeting, by irrevocable surrender of his Warrant Certificate(s) to the Company with the Exercise Notice(s) duly completed, together with all relevant payments payable, to elect to be treated as if he had exercised the Warrants to the extent of the number of Warrants exercised and had on such date been the holder of the new Shares, Provided

APPENDIX A – TERMS AND CONDITIONS OF THE WARRANTS

that the Warrant Agent may dispense with the production of the Global Warrant Certificate where such Warrants are registered in the name of the Depository. The new Shares will be allotted to such Warrantholder as soon as possible and in any event no later than the day immediately prior to the date of the proposed general meeting.

Subject to the foregoing, if the Company is wound-up for any other reason, all Warrants which have not been exercised at the date of the passing of such resolution shall lapse and the Warrants shall cease to be valid for any purpose.

8. **Further Issues**

Subject to these Conditions, the Company shall be at liberty to issue Shares to Members either for cash or as bonus distributions and further subscription rights upon such terms and conditions as the Company sees fit but the Warrantholders shall not have any participating rights in such issue unless otherwise resolved by the Company in general meeting or in the event of a takeover offer to acquire Shares.

9. **Transfer of Warrants**

(A) In order to transfer Warrants, the Warrantholder must fulfil the following conditions:

- (i) lodgement during normal business hours of the relevant Warrant Certificate(s) registered in the name of the Warrantholder at the specified office of the Warrant Agent together with an instrument of transfer in respect thereof (the “**Transfer Form**”), in the form approved by the Company, duly completed and signed by or on behalf of the Warrantholder and the transferee and duly stamped in accordance with any law for the time being in force relating to stamp duty provided that the Company and the Warrant Agent may dispense with requiring the Depository to sign as transferee any Transfer Form for the transfer of Warrants to it;
 - (ii) the furnishing of such evidence (if any) as the Warrant Agent may require to determine the due execution of the Transfer Form by or on behalf of the Warrantholder;
 - (iii) the payment of the registration fee of S\$2.00 excluding any Goods and Services Tax (or such other amount as may be determined by the Directors) for every Warrant Certificate issued together with any stamp duty (if any) specified by the Warrant Agent to the Warrantholder; and
 - (iv) the payment of the expenses of, and the submission of any necessary documents required in order to effect the delivery of the new Warrant Certificate(s) to be issued in the name of the transferee.
- (B) The Warrantholder specified in the Register shall remain the registered holder of the Warrants until the name of the transferee is entered in the Register maintained by the Warrant Agent.
- (C) If the Transfer Form has not been fully or correctly completed by the transferring Warrantholder or the full amount of the fees and expenses due to the Warrant Agent have not been paid to the Warrant Agent, the Warrant Agent shall return such Transfer Form to the transferring Warrantholder accompanied by written notice of the omission(s) and/or error(s) and requesting the transferring Warrantholder to complete and/or amend the Transfer Form and/or to make the requisite payment.
- (D) If the Transfer Form has been fully and correctly completed, the Warrant Agent shall, as agent for and on behalf of the Company:
- (i) register the person’s name in the Transfer Form as transferee in the Register as the registered holder of the Warrant in place of the transferring Warrantholder;

APPENDIX A – TERMS AND CONDITIONS OF THE WARRANTS

- (ii) cancel the Warrant Certificate(s) in the name of the transferring Warrantholder; and
 - (iii) issue new Warrant Certificate(s) in respect of the Warrants in the name of the transferee.
- (E) The executors or administrators (or trustees) of the estate of a deceased registered Warrantholder (not being one of several joint holders) and, in the case of the death of one or more of several joint holders, the survivor or survivors of such joint holders shall be the only person(s) recognised by the Company as having any title to the Warrants registered in the name of the deceased Warrantholder. Such persons shall, on producing to the Warrant Agent such evidence as may be required by the Warrant Agent to prove their title, and on the completion of a Transfer Form and payment of the fees and expenses referred to in subparagraphs 9(A)(iii) and (iv) above be entitled to be registered as a holder of the Warrants or to make such transfer as the deceased Warrantholder could have made.
- (F) Where the Warrants are registered in the name of the Depository and the Warrants are to be transferred between Depositors, such Warrants must be transferred in the Depository Register by the Depository by way of book-entry.
- (G) A transferor or Depositor, as the case may be, shall be deemed to remain a holder of the Warrant until the name of the transferee is entered in the Register by the Warrant Agent or the Depository Register by the Depository, as the case may be.

10. **Replacement of Warrant Certificates**

Should any Warrant Certificate be lost, stolen, destroyed, mutilated or defaced, it may be replaced at the specified office of the Warrant Agent, upon payment by the claimant of the expenses incurred in connection therewith and the replacement fee of S\$2.00 excluding any Goods and Services Tax (or such other sum being the replacement fee for the time being, which replacement fee shall not exceed the maximum sum for the time being prescribed by any applicable law or requirement of the SGX-ST) for every Warrant Certificate issued and on such terms as to evidence and indemnity (which may provide, *inter alia*, that if the allegedly lost, stolen or destroyed Warrant Certificate(s) in respect of the Warrants is subsequently exercised, there will be paid to the Company on demand the market value of the Warrants at the time of the replacement thereof) as the Company and/or the Warrant Agent may reasonably require. Mutilated or defaced Warrant Certificates must be surrendered before replacements will be issued. The replacement Warrant Certificate(s) will be issued in the name of the registered holder of the Warrant Certificate(s) being replaced.

11. **Warrant Agent not Acting for the Warrantholders**

In acting under the Warrant Agency Agreement, the Warrant Agent is, subject to the terms and conditions therein, acting solely as agent for the Company for certain specified purposes and does not assume any obligation or duty to or any relationship of agency or trust for the Warrantholders.

12. **Meetings of Warrantholders and Modification**

- (A) The Deed Poll contains provisions for convening meetings of the Warrantholders to consider any matter affecting their interests, including the sanctioning by Extraordinary Resolution of a modification of the Warrants or the Deed Poll. Such a meeting may be convened by the Company or by Warrantholders holding not less than ten per cent. (10.0%) of the Warrants for the time being remaining unexercised. The quorum at any such meeting for passing an Extraordinary Resolution shall be two (2) or more persons holding or representing over fifty per cent. (50.0%) of the Warrants for the time being unexercised, or at any adjourned meeting two (2) or more persons being or representing Warrantholders whatever the number of Warrants so held or represented, except that at any meeting the business of which includes the modification of certain provisions of the Warrants or of the Deed Poll affecting the rights of the Warrantholders (including cancelling the subscription rights constituted by

APPENDIX A – TERMS AND CONDITIONS OF THE WARRANTS

the Warrants), the necessary quorum for passing an Extraordinary Resolution shall be two (2) or more persons holding or representing not less than seventy-five per cent. (75.0%), or at any adjournment of such meeting, over fifty per cent. (50.0%), of the Warrants for the time being remaining unexercised. An Extraordinary Resolution duly passed at any meeting of Warranholders shall be binding on all Warranholders, whether or not they are present at the meeting. Warrants which have not been exercised but have been lodged for exercise shall not, unless and until they are withdrawn from lodgement, confer the right to attend or vote at, or join in convening, or be counted in the quorum for any meeting of Warranholders.

- (B) The Company may, without the consent of the Warranholders but in accordance with the terms and conditions of the Deed Poll and subject to the approval of the SGX-ST, effect any modification to the Warrants, the Warrant Agency Agreement or the Deed Poll which, in the opinion of the Company:
- (i) is not materially prejudicial to the interests of the Warranholders;
 - (ii) is of a formal, technical or minor nature;
 - (iii) is to correct a manifest error or to comply with mandatory provisions of Singapore law; or
 - (iv) is to vary or replace provisions relating to the transfer or exercise of the Warrants including the issue of new Shares arising from the exercise thereof or meetings of the Warranholders in order to facilitate trading in or the exercise of the Warrants or in connection with the implementation and operation of the book-entry (scripless) settlement system in respect of trades of the Company's securities on the Catalist Board of the SGX-ST.

Any such modification shall be binding on the Warranholders and shall be notified to them in accordance with Condition 13 as soon as practicable thereafter. Unless made pursuant to sub-paragraphs (i) to (iv) above, any alteration to the terms of the Warrants to the advantage of the Warranholders is subject to the approval of the Members and the SGX-ST.

Notwithstanding any other provisions as set out in the Deed Poll, any material alteration to the terms and/or conditions of the Warrants after the issue thereof to the advantage of the Warranholders and prejudicial to the shareholders of the Company must be approved by the shareholders in general meeting, except where the alterations are made pursuant to the terms and conditions of the Warrants.

Except where the alterations are made pursuant to these Conditions (including but not limited to alterations made pursuant to and in accordance with Condition 5 above or the foregoing provisions of this Condition 12(B)), the Company shall not:

- (a) change the Exercise Price; or
- (b) change the exercise ratio of the Warrants.

For avoidance of doubt, the Company shall not:

- (a) extend the Exercise Period; or
- (b) issue new warrants to replace the Warrants.

APPENDIX A – TERMS AND CONDITIONS OF THE WARRANTS

13. Notices

- (A) All notices to Warrantheolders shall be valid if published in any leading daily English language newspaper for general circulation in Singapore. If at any time publication in such newspaper is not practicable, notices shall be valid if published in such other manner as the Company, with the approval of the Warrant Agent, shall determine. Any such notice shall be deemed to have been given on the date of such publication or, if published more than once or on different dates, on the first date on which publication is made.
- (B) All notices required to be given pursuant to these Conditions shall also be announced by the Company on the internet website of the SGX-ST on the same day as such notice is first published in any leading English language newspaper in circulation in Singapore.

14. Notice of Exercise Price and the Notice of Expiration Date

- (A) The Company shall, not later than one (1) month before the Expiration Date, give notice to the Warrantheolders in accordance with Condition 13, of the Expiration Date.
- (B) Additionally, the Company shall take reasonable steps to notify the Warrantheolders in writing of the above and such notice shall be delivered by post to the addresses of the Warrantheolders as recorded in the Register or in the case of Warrantheolders whose Warrants are registered in the name of the Depository, their addresses as shown in the records of the Depository. Proof of posting or despatch of any notice shall be deemed to be proof of receipt on the next Business Day after posting.

15. Governing Law and Jurisdiction

- (A) The Warrants and the Deed Poll are governed by, and shall be construed in accordance with, the laws of Singapore.
- (B) The courts of Singapore are to have exclusive jurisdiction to settle any disputes which may arise out of or in connection with the Warrants and the Deed Poll and accordingly any legal action or proceedings arising out of or in connection with the Warrants and the Deed Poll (the “**Proceedings**”) may be brought in such courts. The Company irrevocably submits to the exclusive jurisdiction of such courts and waives any objections to the Proceedings in such courts on the ground of venue or on the ground that the Proceedings have been brought in an inconvenient forum.

Notes:

- (1) The attention of Warrantheolders is drawn to Rule 14 of the Singapore Code on Take-Overs and Mergers and Sections 139 and 140 of the Securities and Futures Act, Chapter 289 of Singapore, as amended from time to time. In particular, a Warrantheolder should note that he may be under an obligation to extend a take-over offer of the Company if:
 - (a) he intends to acquire, by the exercise of the Warrants, whether at one time or different times, Shares which (together with Shares owned or acquired by him or persons acting in concert with him) carry thirty per cent. (30.0%) or more of the voting rights of the Company; or
 - (b) he, together with persons acting in concert with him, holds not less than thirty per cent. (30.0%) but not more than fifty per cent. (50.0%) of the voting rights of the Company, and either alone or together with persons acting in concert with him, intends to acquire additional Shares by the exercise of the Warrants or otherwise in any period of six (6) months, increasing such percentage of the voting rights by more than one per cent. (1.0%).
- (2) The attention of Warrantheolders is drawn to Condition 3(B) and 3(C) of the Warrants relating to restrictions on the exercise of the Warrants.
- (3) A Warrantheolder who holds not less than five per cent. (5.0%) of the aggregate amount of the issued share capital of the Company (assuming all the Warrants he holds are fully exercised), is under an obligation to notify the Company of his interest in the manner set out in Sections 82, 83 and 84 of the Act, and to notify the SGX-ST of his interest in the manner set out in Section 137 of the Securities and Futures Act, Chapter 289 of Singapore.

APPENDIX B – PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

1. INTRODUCTION

- 1.1 Entitled Depositors are entitled to receive this Offer Information Statement and the ARE which forms part of this Offer Information Statement. For the purposes of this Offer Information Statement, any reference to an application by way of an Electronic Application without reference to such an Electronic Application being made through an ATM shall, where the Entitled Depositor is a Depository Agent, be taken to include an application made via the SGX-SSH Service.
- 1.2 The provisional allotments of Rights Shares with Warrants are governed by the terms and conditions of this Offer Information Statement, (if applicable) the Constitution of the Company and the instructions in the ARE.

The number of Rights Shares with Warrants provisionally allotted to each Entitled Depositor is indicated in the ARE (fractional entitlements (if any) having been disregarded). The Securities Accounts of Entitled Depositors have been credited by CDP with the provisional allotments of Rights Shares with Warrants as indicated in the ARE. Entitled Depositors may accept their provisional allotments of Rights Shares with Warrants in full or in part and are eligible to apply for Excess Rights Shares with Warrants. Full instructions for the acceptance of and payment for the provisional allotments of Rights Shares with Warrants and payment for Excess Rights Shares with Warrants are set out in the Offer Information Statement as well as the ARE.

- 1.3 If an Entitled Depositor wishes to accept his provisional allotment of Rights Shares with Warrants specified in the ARE, in full or in part, and (if applicable) apply for Excess Rights Shares with Warrants, he may do so by way of an Electronic Application or by completing and signing the relevant sections of the ARE. An Entitled Depositor should ensure that the ARE is accurately completed and signed, failing which the acceptance of the provisional allotment of Rights Shares with Warrants and (if applicable) application for Excess Rights Shares with Warrants may be rejected.

For and on behalf of the Company, CDP reserves the right to refuse to accept any acceptance(s) and (if applicable) excess application(s) if the ARE is not accurately completed and signed or if the **“Free Balance”** of your Securities Account is not credited with, or is credited with less than the relevant number of Rights Shares with Warrants accepted as at the last time and date for acceptance, application and payment or for any other reason(s) whatsoever the acceptance and (if applicable) the excess application is in breach of the terms of the ARE or the Offer Information Statement, at CDP’s absolute discretion, and to return all monies received to the person(s) entitled thereto **BY CREDITING HIS/THEIR BANK ACCOUNT(S) WITH THE RELEVANT PARTICIPATING BANK** (if he/they accept and (if applicable) apply through an ATM of a Participating Bank) or **BY MEANS OF A CROSSED CHEQUE SENT BY ORDINARY POST**, as the case may be, (in each case) **AT HIS/THEIR OWN RISK** or in such other manner as he/they may have agreed with CDP for the payment of any cash distributions without interest or any share of revenue or other benefit arising therefrom (if he/they accept and (if applicable) apply through CDP).

AN ENTITLED DEPOSITOR MAY ACCEPT HIS PROVISIONAL ALLOTMENT OF RIGHTS SHARES WITH WARRANTS SPECIFIED IN HIS ARE AND (IF APPLICABLE) APPLY FOR EXCESS RIGHTS SHARES WITH WARRANTS EITHER THROUGH CDP AND/OR BY WAY OF AN ELECTRONIC APPLICATION THROUGH AN ATM OF A PARTICIPATING BANK. WHERE AN ENTITLED DEPOSITOR IS A DEPOSITORY AGENT, IT MAY MAKE ITS ACCEPTANCE AND EXCESS APPLICATION (IF APPLICABLE) VIA THE SGX-SSH SERVICE.

Where an acceptance, application and/or payment does not conform strictly to the terms set out under this Offer Information Statement, the ARE, the ARS, the PAL and/or any other application form for the Rights Shares with Warrants and/or Excess Rights Shares with Warrants in relation to the Rights cum Warrants Issue or which does not comply with the instructions for an Electronic Application, or in the case of an application by the ARE, the ARS, the PAL, and/or any other

APPENDIX B – PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

application form for the Rights Shares with Warrants and/or Excess Rights Shares with Warrants in relation to the Rights cum Warrants Issue which is illegible, incomplete, incorrectly completed, unsigned, signed but not in its originality or which is accompanied by an improperly or insufficiently drawn remittance, the Company and/or CDP may, at their/its absolute discretion, reject or treat as invalid any such acceptance, application, payment and/or other process of remittances at any time after receipt in such manner as they/it may deem fit.

The Company and CDP shall be authorised and entitled to process each application submitted for the acceptance of the provisional allotment of Rights Shares with Warrants, and where applicable, application for Excess Rights Shares with Warrants in relation to the Rights cum Warrants Issue and the payment received in relation thereto, pursuant to such application, by an Entitled Shareholder, on its own, without regard to any other application and payment that may be submitted by the same Entitled Shareholder. For the avoidance of doubt, insufficient payment for an application may render the application invalid; evidence of payment (or overpayment) in other applications shall not constitute, or be construed as, an affirmation of such invalid application and (if applicable) application for Excess Rights Shares with Warrants.

- 1.4 Unless expressly provided to the contrary in this Offer Information Statement, the ARE and/or the ARS with respect to enforcement against Entitled Depositors or their renounees, a person who is not a party to any contracts made pursuant to this Offer Information Statement, the ARE or the ARS has no rights under the Contracts (Rights of Third Parties) Act (Chapter 53B) of Singapore to enforce any term of such contracts. Notwithstanding any term contained herein, the consent of any third party is not required for any subsequent agreement by the parties hereto to amend or vary (including any release or compromise of any liability) or terminate such contracts. Where third parties are conferred rights under such contracts, those rights are not assignable or transferable.

2. MODE OF ACCEPTANCE AND APPLICATION

2.1 Acceptance/Application by way of Electronic Application through an ATM of a Participating Bank

Instructions for Electronic Applications through ATMs to accept the Rights Shares with Warrants provisionally allotted or (if applicable) to apply for Excess Rights Shares with Warrants will appear on the ATM screens of the respective Participating Banks. Please refer to **Appendix D** of this Offer Information Statement for the additional terms and conditions for Electronic Applications through an ATM of a Participating Bank.

IF AN ENTITLED DEPOSITOR MAKES AN ELECTRONIC APPLICATION THROUGH AN ATM OF A PARTICIPATING BANK, HE WOULD HAVE IRREVOCABLY AUTHORISED THE PARTICIPATING BANK TO DEDUCT THE FULL AMOUNT PAYABLE FROM HIS BANK ACCOUNT WITH SUCH PARTICIPATING BANK IN RESPECT OF SUCH APPLICATION. IN THE CASE OF AN ENTITLED DEPOSITOR WHO HAS ACCEPTED THE RIGHTS SHARES WITH WARRANTS PROVISIONALLY ALLOTTED TO HIM BY WAY OF THE ARE AND/OR THE ARS AND/ OR (IF APPLICABLE) HAS APPLIED FOR EXCESS RIGHTS SHARES WITH WARRANTS BY WAY OF THE ARE AND ALSO BY WAY OF AN ELECTRONIC APPLICATION THROUGH AN ATM OF A PARTICIPATING BANK, THE COMPANY AND/OR CDP SHALL BE AUTHORISED AND ENTITLED TO ACCEPT HIS INSTRUCTIONS IN WHICHEVER MODE OR COMBINATION AS THE COMPANY AND/OR CDP MAY, IN THEIR ABSOLUTE DISCRETION, DEEM FIT.

APPENDIX B – PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

2.2 Acceptance/Application through CDP

If the Entitled Depositor wishes to accept the provisional allotment of Rights Shares with Warrants and (if applicable) apply for Excess Rights Shares with Warrants through CDP, he must:

- (a) complete and sign the ARE. In particular, he must state in Part C(i) of the ARE the total number of Rights Shares with Warrants provisionally allotted to him which he wishes to accept, and the number of Excess Rights Shares with Warrants applied for and in Part C(ii) of the ARE the 6 digits of the Cashier's Order / Banker's Draft; and
- (b) deliver the duly completed and original signed ARE accompanied by **A SINGLE REMITTANCE** for the full amount payable for the relevant number of Rights Shares with Warrants accepted and (if applicable) Excess Rights Shares with Warrants applied for:
 - (i) by hand to **3CENERGY LIMITED C/O THE CENTRAL DEPOSITORY (PTE) LIMITED, AT 9 NORTH BUONA VISTA DRIVE, #01-19/20 THE METROPOLIS, SINGAPORE 138588**; or
 - (ii) by post, **AT THE SENDER'S OWN RISK**, in the self-addressed envelope provided, to **3CENERGY LIMITED C/O THE CENTRAL DEPOSITORY (PTE) LIMITED, ROBINSON ROAD POST OFFICE, P.O. BOX 1597, SINGAPORE 903147**,

in each case so as to arrive not later than **5.00 P.M. ON 22 MAY 2017** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

The payment for the relevant number of Rights Shares with Warrants accepted and (if applicable) Excess Rights Shares with Warrants applied for at the Issue Price must be made in Singapore currency in the form of a Cashier's Order or Banker's Draft drawn on a bank in Singapore and made payable to "**CDP — 3CENERGY RIGHTS ISSUE ACCOUNT**" and crossed "**NOT NEGOTIABLE, A/C PAYEE ONLY**" with the name and Securities Account number of the Entitled Depositor clearly written in block letters on the reverse side of the Cashier's Order or Banker's Draft.

NO COMBINED CASHIER'S ORDER OR BANKER'S DRAFT FOR DIFFERENT SECURITIES ACCOUNTS OR OTHER FORMS OF PAYMENT (INCLUDING THE USE OF A PERSONAL CHEQUE, POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL BE ACCEPTED.

2.3 Acceptance through the SGX-SSH Service (for Depository Agents only)

Depository Agents may accept the provisional allotment of Rights Shares with Warrants and (if applicable) apply for Excess Rights Shares with Warrants through the SGX-SSH service provided by CDP as listed in Schedule 3 of the Terms and Conditions for User Services for Depository Agents. CDP has been authorised by the Company to receive acceptances on its behalf. Such acceptances and (if applicable) applications will be deemed irrevocable and are subject to each of the terms and conditions contained in the ARE and the Offer Information Statement as if the ARE had been completed, signed and submitted to CDP.

2.4 Insufficient Payment

If no remittance is attached or the remittance attached is less than the full amount payable for the provisional allotment of Rights Shares with Warrants accepted by the Entitled Depositor and (if applicable) the Excess Rights Shares with Warrants applied for by the Entitled Depositor; the attention of the Entitled Depositor is drawn to paragraphs 1.3 and 5.2 of this **Appendix B** which set out the circumstances and manner in which the Company and CDP shall be authorised and entitled to determine and appropriate all amounts received by CDP on the Company's behalf whether under the ARE, the ARS or any other application form for Rights Shares with Warrants in relation to the Rights cum Warrants Issue.

APPENDIX B – PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

2.5 Acceptance of Part of Provisional Allotments of Rights Shares with Warrants and Trading of Provisional Allotments of Rights Shares with Warrants

An Entitled Depositor may choose to accept his provisional allotment of Rights Shares with Warrants specified in the ARE in full or in part. If an Entitled Depositor wishes to accept part of his provisional allotment of Rights Shares with Warrants and trade the balance of his provisional allotment of Rights Shares with Warrants on the SGX-ST, he should:

- (a) complete and sign the ARE for the number of Rights Shares with Warrants provisionally allotted which he wishes to accept and submit the duly completed and original signed ARE together with payment in the prescribed manner as described in paragraph 2.2 above to CDP; or
- (b) accept and subscribe for that part of his provisional allotment of Rights Shares with Warrants by way of Electronic Application(s) in the prescribed manner as described in paragraph 2.1 or 2.3 above.

The balance of his provisional allotment of Rights Shares with Warrants may be sold as soon as dealings therein commence on the Catalist.

Entitled Depositors who wish to trade all or part of their provisional allotments of Rights Shares with Warrants on the Catalist during the provisional allotment trading period should note that the provisional allotments of Rights Shares with Warrants will be tradable in board lots, each board lot comprising provisional allotments of 100 Rights Shares with Warrants, or any other board lot size which the SGX-ST may require. Such Entitled Depositors may start trading in their provisional allotments of Rights Shares with Warrants as soon as dealings therein commence on the Catalist. Entitled Depositors who wish to trade in lot sizes other than mentioned above may do so in the Unit Share Market of the SGX-ST during the provisional allotment trading period.

2.6 Sale of Provisional Allotments of Rights Shares with Warrants

The ARE need not be forwarded to the Purchasers as arrangements will be made by CDP for separate ARSs to be issued to the Purchasers. Purchasers should note that CDP will, for and on behalf of the Company, send the ARS, accompanied by this Offer Information Statement and other accompanying documents, **BY ORDINARY POST AND AT THE PURCHASERS' OWN RISK**, to their respective Singapore addresses as maintained in the records of CDP. Purchasers should ensure that their ARSs are accurately completed and signed, failing which their acceptances of the provisional allotments of Rights Shares with Warrants may be rejected. Purchasers who do not receive the ARS, accompanied by this Offer Information Statement and other accompanying documents, may obtain the same from CDP or the Share Registrar, for the period up to **5.00 p.m. on 22 MAY 2017** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company). Purchasers should also note that if they make any purchase on or around the last trading day of the nil-paid Rights, this Offer Information Statement and its accompanying documents might not be despatched in time for the subscription of the Rights Shares. You may obtain a copy from CDP. Alternatively, you may accept and subscribe by way of Electronic Applications in the prescribed manner as described in paragraph 2.1 above.

This Offer Information Statement and its accompanying documents will not be despatched to Foreign Purchasers. Foreign Purchasers who wish to accept the provisional allotments of Rights Shares with Warrants credited to their Securities Accounts should make the necessary arrangements with their Depository Agents or stockbrokers in Singapore.

APPENDIX B – PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

PURCHASERS SHOULD INFORM THEIR FINANCE COMPANIES OR DEPOSITORY AGENTS IF THEIR PURCHASES OF SUCH PROVISIONAL ALLOTMENTS OF RIGHTS SHARES WITH WARRANTS ARE SETTLED THROUGH THESE INTERMEDIARIES. IN SUCH INSTANCES, IF THE PURCHASERS WISH TO ACCEPT THE RIGHTS SHARES WITH WARRANTS REPRESENTED BY THE PROVISIONAL ALLOTMENTS OF RIGHTS SHARES WITH WARRANTS PURCHASED, THEY WILL NEED TO GO THROUGH THESE INTERMEDIARIES, WHO WILL THEN ACCEPT THE PROVISIONAL ALLOTMENTS OF RIGHTS SHARES WITH WARRANTS ON THEIR BEHALF.

2.7 Renunciation of Provisional Allotments of Rights Shares with Warrants

Entitled Depositors who wish to renounce in full or in part their provisional allotments of Rights Shares with Warrants in favour of a third party should complete the relevant transfer forms with CDP (including any accompanying documents as may be required by CDP) for the number of provisional allotments of Rights Shares with Warrants which they wish to renounce. Such renunciation shall be made in accordance with the “Terms and Conditions for Operations of Securities Accounts with CDP”, as the same may be amended from time to time, copies of which are available from CDP. As CDP requires at least three (3) Market Days to effect such renunciation, Entitled Depositors who wish to renounce are advised to do so early to allow sufficient time for CDP to send the ARS and other accompanying documents, for and on behalf of the Company, to the renounee by ordinary post and **AT HIS OWN RISK**, to his Singapore address as maintained in the records of CDP and for the renounee to accept his provisional allotments of Rights Shares with Warrants. The last time and date for acceptance of the provisional allotments of Rights Shares with Warrants and payment for the Rights Shares with Warrants by the renounee is **5.00 p.m. on 22 MAY 2017 (9.30 p.m. on 22 MAY 2017** for Electronic Applications) (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

3. COMBINATION APPLICATION

In the event that the Entitled Depositor or the Purchaser accepts his provisional allotments of Rights Shares with Warrants by way of the ARE and/or the ARS and/or (if applicable) has applied for Excess Rights Shares with Warrants by way of the ARE and also by way of Electronic Application(s), the Company and/or CDP shall be authorised and entitled to accept his instructions in whichever mode or combination as the Company and/or CDP may, in their/its absolute discretion, deem fit. Without prejudice to the generality of the foregoing, in such a case, the Entitled Depositor or the Purchaser shall be regarded as having irrevocably authorised the Company and/or CDP to apply all amounts received whether under the ARE, the ARS and (if applicable) any other acceptance of Rights Shares with Warrants provisionally allotted to him and/or application for Excess Rights Shares with Warrants (including an Electronic Application(s)) in whichever mode or combination as the Company and/or CDP may, in their/its absolute discretion, deem fit.

APPENDIX B – PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

4. ILLUSTRATIVE EXAMPLES (ASSUMPTION: ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY THREE (3) EXISTING ORDINARY SHARES AT AN ISSUE PRICE OF S\$0.067 FOR EACH RIGHTS SHARE)

As an illustration, if an Entitled Depositor has 12,000 Shares standing to the credit of his Securities Account as at the Books Closure Date, the Entitled Depositor will be provisionally allotted 4,000 Rights Shares with Warrants as set out in his ARE. The Entitled Depositor's alternative courses of action, and the necessary procedures to be taken under each course of action, are summarised below:

Alternatives

Procedures to be taken

- | | |
|---|---|
| (a) Accept his entire provisional allotment of 4,000 Rights Shares with Warrants and (if applicable) apply for Excess Rights Shares with Warrants | (1) Accept his entire provisional allotment of 4,000 Rights Shares with Warrants and (if applicable) apply for Excess Rights Shares with Warrants by way of an Electronic Application through an ATM of a Participating Bank as described herein not later than 9.30 p.m. on 22 MAY 2017 (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company); or |
| | (2) Complete and sign the ARE in accordance with the instructions contained herein for the acceptance in full of his provisional allotment of 4,000 Rights Shares with Warrants and (if applicable) the number of Excess Rights Shares with Warrants applied for and forward the original signed ARE together with a single remittance for S\$268.00 (or, if applicable, such higher amount in respect of the total number of Rights Shares with Warrants accepted and Excess Rights Shares with Warrants applied for) by way of a Cashier's Order or Banker's Draft in Singapore currency drawn on a bank in Singapore, and made payable to " CDP — 3CENERGY RIGHTS ISSUE ACCOUNT " and crossed " NOT NEGOTIABLE, A/C PAYEE ONLY " for the full amount due on acceptance and (if applicable) application, by hand to 3CENERGY LIMITED C/O THE CENTRAL DEPOSITORY (PTE) LIMITED, at 9 NORTH BUONA VISTA DRIVE, #01-19/20 THE METROPOLIS, SINGAPORE 138588 or by post, at his own risk, in the self-addressed envelope provided to 3CENERGY LIMITED C/O THE CENTRAL DEPOSITORY (PTE) LIMITED, ROBINSON ROAD POST OFFICE, P.O. BOX 1597, SINGAPORE 903147 so as to arrive not later than 5.00 p.m. on 22 MAY 2017 (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company) and with the name and Securities Account number of the Entitled Depositor clearly written in block letters on the reverse side of the Cashier's Order or Banker's Draft. |

NO COMBINED CASHIER'S ORDER OR BANKER'S DRAFT FOR DIFFERENT SECURITIES ACCOUNTS OR OTHER FORMS OF PAYMENT (INCLUDING THE USE OF A PERSONAL CHEQUE, POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL BE ACCEPTED.

APPENDIX B – PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

Alternatives

Procedures to be taken

(b) Accept a portion of his provisional allotment of Rights Shares with Warrants, for example 2,000 provisionally allotted Rights Shares with Warrants, not apply for Excess Rights Shares with Warrants and trade the balance on the Catalist.

(1) Accept his provisional allotment of 2,000 Rights Shares with Warrants by way of an Electronic Application through an ATM of a Participating Bank as described herein not later than **9.30 p.m. on 22 MAY 2017** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company); or

(2) Complete and sign the ARE in accordance with the instructions contained herein for the acceptance in full of his provisional allotment of 2,000 Rights Shares with Warrants and forward the original signed ARE together with a single remittance for S\$134.00, in the prescribed manner described in paragraph (a)(2) above, to CDP, so as to arrive not later than **5.00 p.m. on 22 MAY 2017** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

The balance of the provisional allotment of 2,000 Rights Shares with Warrants which is not accepted by the Entitled Depositor may be traded on the Catalist during the provisional allotment trading period. Entitled Depositors should note that the provisional allotments of Rights Shares with Warrants would be tradable in the ready market, each board lot comprising provisional allotments size of 100 Rights Shares with Warrants or any other board lot size which the SGX-ST may require.

(c) Accept a portion of his provisional allotment of Rights Shares with Warrants, for example 2,000 provisionally allotted Rights Shares with Warrants, and reject the balance.

(1) Accept his provisional allotment of 2,000 Rights Shares with Warrants by way of an Electronic Application through an ATM of a Participating Bank as described herein not later than **9.30 p.m. on 22 MAY 2017** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company); or

(2) Complete and sign the ARE in accordance with the instructions contained herein for the acceptance in full of his provisional allotment of 2,000 Rights Shares with Warrants and forward the original signed ARE together with a single remittance for S\$134.00, in the prescribed manner described in paragraph (a)(2) above, to CDP, so as to arrive not later than **5.00 p.m. on 22 MAY 2017** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

The balance of the provisional allotment of 2,000 Rights Shares with Warrants which is not accepted by the Entitled Depositor will automatically lapse and cease to be available for acceptance by that Entitled Depositor if an acceptance is not made through an ATM of a Participating Bank by **9.30 p.m. on 22 MAY 2017** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company) or if an acceptance is not made through CDP by **5.00 p.m. on 22 MAY 2017** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

APPENDIX B – PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

5. TIMING AND OTHER IMPORTANT INFORMATION

5.1 Timing

THE LAST TIME AND DATE FOR ACCEPTANCES AND (IF APPLICABLE) EXCESS APPLICATIONS AND PAYMENT FOR THE RIGHTS SHARES WITH WARRANTS IN RELATION TO THE RIGHTS CUM WARRANTS ISSUE IS:

- (A) 9.30 P.M. ON 22 MAY 2017 (OR SUCH OTHER TIME(S) AND/OR DATE(S) AS MAY BE ANNOUNCED FROM TIME TO TIME BY OR ON BEHALF OF THE COMPANY) IF ACCEPTANCE AND (IF APPLICABLE) EXCESS APPLICATION AND PAYMENT FOR THE RIGHTS SHARES WITH WARRANTS IS MADE THROUGH AN ATM OF A PARTICIPATING BANK; AND**
- (B) 5.00 P.M. ON 22 MAY 2017 (OR SUCH OTHER TIME(S) AND/OR DATE(S) AS MAY BE ANNOUNCED FROM TIME TO TIME BY OR ON BEHALF OF THE COMPANY) IF ACCEPTANCE AND (IF APPLICABLE) EXCESS APPLICATION AND PAYMENT FOR THE RIGHTS SHARES WITH WARRANTS IS MADE THROUGH CDP OR SGX-SSH SERVICE.**

If acceptance and payment for the Rights Shares with Warrants in the prescribed manner as set out in the ARE, the ARS or the PAL (as the case may be) and this Offer Information Statement is not received through an ATM of a Participating Bank by **9.30 p.m. on 22 MAY 2017** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company) or through CDP by **5.00 p.m. on 22 MAY 2017** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company) from any Entitled Depositor or Purchaser, the provisional allotments of Rights Shares with Warrants shall be deemed to have been declined and shall forthwith lapse and become void, and such provisional allotments not so accepted will be used to satisfy Excess Applications, if any, or otherwise dealt with in such manner as the Directors may, in their absolute discretion, deem fit. All monies received in connection therewith will be returned by CDP for and on behalf of the Company to the Entitled Depositors or the Purchasers, as the case may be, without interest or any share of revenue or other benefit arising therefrom, by ordinary post **AT THE ENTITLED DEPOSITOR'S OR PURCHASER'S OWN RISK (AS THE CASE MAY BE)** to their mailing address as maintained in the records of CDP.

IF AN ENTITLED DEPOSITOR OR PURCHASER (AS THE CASE MAY BE) IS IN ANY DOUBT AS TO THE ACTION HE SHOULD TAKE, HE SHOULD CONSULT HIS STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT OR OTHER PROFESSIONAL ADVISER IMMEDIATELY.

5.2 Appropriation

Without prejudice to paragraph 1.3 of this **Appendix B**, an Entitled Depositor should note that:

- (a) by accepting his provisional allotment of Rights Shares with Warrants and/or applying for Excess Rights Shares with Warrants, he acknowledges that, in the case where the amount of remittance payable to the Company in respect of his acceptance of the Rights Shares with Warrants provisionally allotted to him and (if applicable) in respect of his application for Excess Rights Shares with Warrants as per the instructions received by CDP whether under the ARE, the ARS and/or in any other application form for Rights Shares with Warrants in relation to the Rights cum Warrants Issue differs from the amount actually received by CDP, the Company and CDP shall be authorised and entitled to determine and appropriate all amounts received by CDP on the Company's behalf for each application on its own whether under the ARE, the ARS and/or any other application form for Rights Shares with Warrants in relation to the Rights cum Warrants Issue as follows: firstly, towards payment of all amounts payable in respect of his acceptance of the Rights Shares with Warrants provisionally allotted to him; and secondly, (if applicable) towards payment of all amounts payable in respect of his application for Excess Rights Shares with Warrants. The determination and appropriation by the Company and CDP shall be conclusive and binding;

APPENDIX B – PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

- (b) if the Entitled Depositor has attached a remittance to the ARE, the ARS and/or any other application form for Rights Shares with Warrants in relation to the Rights cum Warrants Issue made through CDP, he would have irrevocably authorised the Company and CDP, in applying the amounts payable for his acceptance of the Rights Shares with Warrants and (if applicable) his application for Excess Rights Shares with Warrants, to apply the amount of the remittance which is attached to the ARE, the ARS and/ or any other application form for Rights Shares with Warrants and Excess Rights Shares with Warrants in relation to the Rights cum Warrants Issue made through CDP; and
- (c) in the event that the Entitled Depositor accepts the Rights Shares with Warrants provisionally allotted to him by way of the ARE and/or the ARS and/or has applied for Excess Rights Shares with Warrants by way of the ARE and also by way of Electronic Application(s), the Company and/or CDP shall be authorised and entitled to accept his instructions in whichever mode or combination as the Company and/or CDP may, in their/its absolute discretion, deem fit. Without prejudice to the generality of the foregoing, in such a case, the Entitled Depositor shall be deemed as having irrevocably authorised the Company and/or CDP to apply all amounts received whether under the ARE, the ARS and/or any other acceptance and/or application for Excess Rights Shares with Warrants (including Electronic Application(s)) in whichever mode or combination as the Company and/or CDP may, in their/its absolute discretion, deem fit.

5.3 Availability of Excess Rights Shares with Warrants

The Excess Rights Shares with Warrants available for application are subject to the terms and conditions contained in the ARE, this Offer Information Statement and (if applicable) the Constitution of the Company. Applications for Excess Rights Shares with Warrants will, at the Directors' absolute discretion, be satisfied from such Rights Shares with Warrants as are not validly taken up by the Entitled Shareholders, the original allottee(s) or their respective renounee(s) or the Purchaser(s) of the provisional allotments of Rights Shares with Warrants together with the aggregated fractional entitlements to the Rights Shares with Warrants, any unsold "nil-paid" provisional allotment of Rights Shares with Warrants (if any) of Foreign Shareholders and any Rights Shares with Warrants that are otherwise not allotted for whatever reason in accordance with the terms and conditions contained in the ARE and this Offer Information Statement. In the event that applications are received by the Company for more Excess Rights Shares with Warrants than are available, the Excess Rights Shares with Warrants available will be allotted in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company. **CDP TAKES NO RESPONSIBILITY FOR ANY DECISION THAT THE DIRECTORS MAY MAKE.** In the allotment of Excess Rights Shares with Warrants, preference will be given to the rounding of odd lots, and Substantial Shareholders and Directors who have control or influence over the Company in connection with the day-to-day affairs of the Company or the terms of the Rights cum Warrants Issue, or have representation (direct or through a nominee) on the board of the Company will rank last in priority for the rounding of odd lots and allotment of Excess Right Shares with Warrants. The Company will also not allot any Excess Right Shares with Warrants that will result in a transfer of controlling interest in the Company unless otherwise approved by Shareholders in a general meeting. The Company reserves the right to refuse any application for Excess Rights Shares with Warrants, in whole or in part, without assigning any reason whatsoever. In the event that the number of Excess Rights Shares with Warrants allotted to an Entitled Depositor is less than the number of Excess Rights Shares with Warrants applied for, the Entitled Depositor shall be deemed to have accepted the number of Excess Rights Shares with Warrants actually allotted to him.

If no Excess Rights Shares with Warrants are allotted or if the number of Excess Rights Shares with Warrants allotted is less than that applied for, the amount paid on application or the surplus application monies, as the case may be, will be refunded to such Entitled Depositors, without interest or any share of revenue or other benefit arising therefrom, within three (3) Business Days after the commencement of trading of the Rights Shares with Warrants, by crediting their bank accounts with the relevant Participating Bank **AT THEIR OWN RISK** (if they had applied for Excess Rights Shares with Warrants by way of an Electronic Application through an ATM of a

APPENDIX B – PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

Participating Bank), the receipt by such banks being a good discharge to the Company and CDP of their obligations, if any, thereunder, or by means of a crossed cheque in Singapore currency drawn on a bank in Singapore and sent **BY ORDINARY POST AT THEIR OWN RISK** to their mailing address as maintained in the records of CDP or in such other manner as they may have agreed with CDP for the payment of any cash distributions (if they had applied for Excess Rights Shares with Warrants through CDP).

5.4 Deadlines

It should be particularly noted that unless:

- (a) acceptance of the provisional allotment of Rights Shares with Warrants is made by the Entitled Depositors or the Purchasers (as the case may be) by way of an Electronic Application through an ATM of a Participating Bank and payment of the full amount payable for such Rights Shares with Warrants is effected by **9.30 p.m. on 22 MAY 2017** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company);
- (b) the duly completed and original signed ARE or ARS accompanied by a single remittance for the full amount payable for the relevant number of Rights Shares with Warrants accepted and (if applicable) Excess Rights Shares with Warrants applied for at the Issue Price, made in Singapore currency in the form of a Cashier's Order or Banker's Draft drawn on a bank in Singapore and made payable to "**CDP — 3CENERGY RIGHTS ISSUE ACCOUNT**" and crossed "**NOT NEGOTIABLE, A/C PAYEE ONLY**" with the names and Securities Account numbers of the Entitled Depositors or the Purchasers (as the case may be) clearly written in block letters on the reverse side of the Cashier's order or Banker's Draft is submitted by hand to **3CENERGY LIMITED C/O THE CENTRAL DEPOSITORY (PTE) LIMITED**, at **9 NORTH BUONA VISTA DRIVE, #01-19/20 THE METROPOLIS, SINGAPORE 138588** or by post in the self-addressed envelope provided, **AT THE SENDER'S OWN RISK, to 3CENERGY LIMITED C/O THE CENTRAL DEPOSITORY (PTE) LIMITED, ROBINSON ROAD POST OFFICE, P.O. BOX 1597, SINGAPORE 903147** by **5.00 p.m. on 22 MAY 2017** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company); or
- (c) acceptance is made by a Depository Agent via the SGX-SSH Service and payment in Singapore currency by way of telegraphic transfer by the Depository Agent/(s) for the Rights Shares with Warrants is effected by **5.00 p.m. on 22 MAY 2017** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company),

the provisional allotment of Rights Shares with Warrants will be deemed to have been declined and shall forthwith lapse and become void and cease to be capable of acceptance.

All monies received in connection therewith will be returned to the Entitled Depositors or the Purchasers (as the case may be) without interest or any share of revenue or other benefit arising therefrom **BY ORDINARY POST** and at the **ENTITLED DEPOSITOR'S OR PURCHASERS' OWN RISK (AS THE CASE MAY BE)** to their mailing addresses as maintained in the records of CDP.

ACCEPTANCES AND/OR APPLICATIONS ACCOMPANIED BY ANY OTHER FORMS OF PAYMENT (INCLUDING THE USE OF A PERSONAL CHEQUE, POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL NOT BE ACCEPTED.

5.5 Certificates

The certificates for the Rights Shares with Warrants and Excess Rights Shares with Warrants will be registered in the name of CDP or its nominee. Upon the crediting of the Rights Shares with Warrants and Excess Rights Shares with Warrants, CDP will send to you, **BY ORDINARY POST AND AT YOUR OWN RISK**, a notification letter showing the number of Rights Shares with Warrants and Excess Rights Shares with Warrants credited to your Securities Account.

APPENDIX B – PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

5.6 General

For reasons of confidentiality, CDP will not entertain telephone enquiries relating to the number of Rights Shares with Warrants provisionally allotted and credited to your Securities Account. You can verify the number of Rights Shares with Warrants provisionally allotted and credited to your Securities Account online if you have registered for CDP Internet Access Service or through the CDP Automated Phone Services Hotline number (65) 6535-7511 using your telephone pin (T-Pin). Alternatively, you may proceed personally to CDP with your identity card or passport to verify the number of Rights Shares with Warrants provisionally allotted and credited to your Securities Account.

It is your responsibility to ensure that the ARE and/or ARS is accurately completed in all respects and signed in its originality. The Company and/or CDP will be authorised and entitled to reject any acceptance and/or application which does not comply with the terms and instructions contained herein and in the ARE and/or ARS, or which is otherwise incomplete, incorrect, unsigned, signed but not in its originality or invalid in any respect. Any decision to reject the ARE and/or ARS on the grounds that it has been signed but not in its originality, incompletely, incorrectly or invalidly signed, completed or submitted will be final and binding, and neither CDP nor the Company accepts any responsibility or liability for the consequences of such a decision.

EXCEPT AS SPECIFICALLY PROVIDED FOR IN THIS OFFER INFORMATION STATEMENT, ACCEPTANCE OF THE PROVISIONAL ALLOTMENT OF RIGHTS SHARES WITH WARRANTS AND (IF APPLICABLE) YOUR APPLICATION FOR EXCESS RIGHTS SHARES WITH WARRANTS IS IRREVOCABLE.

No acknowledgement will be given for any submissions sent by post, deposited into boxes located at CDP's premises or submitted by hand at CDP's counters. You can check the status of your acceptance of the provisional allotment of Rights Shares with Warrants and (if applicable) your application for Excess Rights Shares with Warrants through the CDP Automated Phone Services Hotline number (65) 6535-7511 using your T-Pin.

CDP Phone User Guide

1. Dial (65) 6535-7511
2. Press '1' for English; Press '2' Mandarin
3. Press '1' for 'All CDP account related queries'
4. Press '3' for 'Corporate Actions Announcement and Transactions'
5. Press '2' for your rights application status
6. Enter your 12 digit CDP securities account number
7. Enter your 6 digit telephone pin

All communications, notices, documents and remittances to be delivered or sent to you will be sent by **ORDINARY POST** to your mailing address as maintained in the records of CDP, and **AT YOUR OWN RISK**.

5.7 Personal Data Privacy

By completing and delivering an ARE or an ARS and in the case of an Electronic Application, by pressing the "Enter" or "OK" or "Confirm" or "Yes" key, an Entitled Depositor or a Purchaser (i) consents to the collection, use and disclosure of his personal data by the Participating Banks, the Share Registrar, Securities Clearing and Computer Services (Pte) Limited, CDP, CPF Board, the SGX-ST and the Company (the "**Relevant Persons**") for the purpose of facilitating his application for the Rights Shares, and in order for the Relevant Persons to comply with any applicable laws, listing rules, regulations and/or guidelines, (ii) warrants that where he discloses the personal data of another person, such disclosure is in compliance with the applicable laws, and (iii) agrees that he will indemnify the Relevant Persons in respect of any penalties, liabilities, claims, demands, losses and damages as a result of his breach of warranty.

APPENDIX B – PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

6. PROCEDURE TO COMPLETE THE ARE / ARS

6.1 Know your holdings and entitlement

A. KNOW YOUR HOLDINGS & ENTITLEMENT

Number of Shares currently held by you

XX,XXX

This is your shareholdings as at Books Closure Date.

Shares as at XX January 2016 (Record Date)

This is the date to determine your rights entitlements.

Number of Rights Shares provisionally allotted*

XX,XXX

This is your number of rights entitlement.

Issue Price

S\$0.0X per Rights Share

This is price that you need to pay when you subscribe for one rights share.

6.2 Select your application options

B. SELECT YOUR APPLICATION OPTIONS

1. ATM Follow the procedures set out on the ATM screen and submit your application through an ATM of a Participating Bank by XX December 2016 at 9.30 p.m. Participating Banks are XXX and XXX

This is the last date and time to subscribe for the rights share through ATM and/or CDP.

2. MAIL Complete section below and submit this form to CDP by XX December 2016 at 5.00 p.m.

You can apply your rights shares through ATMs of these participating banks.

(i) Only BANKER'S DRAFT/CASHIER'S ORDER payable to "CDP-XXXXX RIGHTS ISSUE ACCOUNT" will be accepted

(ii) Applications using a PERSONAL CHEQUE, POSTAL ORDER or MONEY ORDER will be rejected

(iii) Write your name and securities account number on the back of the Banker's Draft/Cashier's Order

This is the payee name to be issued on your Cashier's Order where XXXXX is the name of the issuer.

Note: Please refer to the ARE/ARS for the actual holdings, entitlements, Books Closure Date, Issue Price, Closing Date for subscription, list of participating ATM banks and payee name on the Cashier's Order.

APPENDIX C – PROCEDURES FOR ACCEPTANCE, PAYMENT, SPLITTING, RENUNCIATION AND EXCESS APPLICATION BY ENTITLED SCRIPHOLDERS

Acceptances of the provisional allotment of and any excess application for the Rights Shares with Warrants must be made on the appropriate form(s) accompanying and forming part of this Offer Information Statement.

Entitled Scripholders are entitled to receive this Offer Information Statement together with the following documents which are enclosed herewith, and form part of this Offer Information Statement:-

Renounceable PAL incorporating:-

Form of Acceptance	FORM A
Request for Splitting	FORM B
Form of Renunciation	FORM C
Form of Nomination	FORM D
Excess Rights Shares with Warrants Application Form	FORM E

The provisional allotments of the Rights Shares with Warrants and application for Excess Rights Shares with Warrants are governed by the terms and conditions of this Offer Information Statement, (if applicable) the Constitution of the Company and the instructions contained in the PAL. The number of Rights Shares with Warrants provisionally allotted to Entitled Scripholders is indicated in the PAL (fractional entitlement(s), if any, having been disregarded). Entitled Scripholders may accept their provisional allotments, in full or in part, and are eligible to apply for Rights Shares with Warrants in excess of their entitlements under the Rights cum Warrants Issue. Full instructions for the acceptance of and payment for the Rights Shares with Warrants provisionally allotted to Entitled Scripholders and the procedures to be adopted should they wish to renounce, transfer or split all or part of their provisional allotments are set out in the Offer Information Statement and the PAL.

THE FULL AMOUNT PAYABLE FOR THE RELEVANT NUMBER OF RIGHTS SHARES WITH WARRANTS ACCEPTED/ APPLIED FOR WILL BE ROUNDED UP TO THE NEAREST WHOLE CENT, IF APPLICABLE.

Where any acceptance, application and/or payment does not conform strictly to the instructions set out under this Offer Information Statement, the ARE, the ARS, the PAL, (if applicable) the Constitution of the Company and/or any other application form for the Rights Shares with Warrants and/ or Excess Rights Shares with Warrants, or is illegible, incomplete, incorrectly completed or which is accompanied by an improperly or insufficiently drawn remittance, the Company and/or the Share Registrar may, at their absolute discretion, reject or treat as invalid any such acceptance, application, payment and/or other processes of remittances at any time after receipt in such manner as they/it may deem fit.

The Company and the Share Registrar shall be entitled to process each application submitted for the acceptance of the provisional allotment of the Rights Shares with Warrants and (if applicable) application of Excess Rights Shares with Warrants and the payment received in relation thereto, pursuant to such application, by an Entitled Scripholder or a renounee, on its own, without regard to any other application and payment that may be submitted by the same Entitled Scripholder or renounee. For the avoidance of doubt, insufficient payment for an application may render the application invalid; evidence of payment (or overpayment) in other applications shall not constitute, or be construed as, an affirmation of such invalid application submitted for the acceptance of the provisional allotment of the Rights Shares with Warrants and (if applicable) application for Excess Rights Shares with Warrants.

Entitled Scripholders should note that all dealings in and transactions of, the provisional allotments of Rights Shares with Warrants through Catalist will be effected under the book entry (scripless) settlement system. Accordingly, the PALs will not be valid for delivery pursuant to trades done on Catalist.

APPENDIX C – PROCEDURES FOR ACCEPTANCE, PAYMENT, SPLITTING, RENUNCIATION AND EXCESS APPLICATION BY ENTITLED SCRIPHOLDERS

Unless expressly provided to the contrary in this Offer Information Statement and/or the PAL, a person who is not a party to any contract made pursuant to this Offer Information Statement and/or the PAL has no rights under the Contracts (Rights of Third Parties) Act (Chapter 53B) of Singapore to enforce any term of such contracts. Notwithstanding any term contained herein, the consent of any third party is not required for any subsequent agreement by the parties hereto to amend or vary (including any release or compromise of any liability) or terminate such contracts. Where third parties are conferred rights under such contracts, those rights are not assignable or transferable.

(a) Form of Acceptance (FORM A)

Entitled Scripholders who wish to accept their entire provisional allotments of Rights Shares with Warrants or to accept any part of it and decline the balance, should complete and sign the Form of Acceptance (Form A) for the number of Rights Shares with Warrants which they wish to accept and forward at the sender's own risk, the PAL in its entirety, duly completed and signed, together with a single remittance for the payment in the prescribed manner to **3CENERGY LIMITED C/O THE SHARE REGISTRAR, TRICOR BARBINDER SHARE REGISTRATION SERVICES, 80 ROBINSON ROAD #02-00, SINGAPORE 068898** so as to reach the Share Registrar not later than **5.00 p.m. on 22 May 2017** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

(b) Insufficient Payment

If no remittance is attached or the remittance attached is less than the full amount payable for the provisional allotment of Rights Shares with Warrants accepted by the Entitled Scripholder and (if applicable) the Excess Rights Shares with Warrants applied for by the Entitled Scripholder; the attention of the Entitled Scripholder is drawn to paragraph (c) of this Appendix C which sets out the circumstances and manner in which the Company and the Share Registrar shall be entitled to determine the number of Rights Shares with Warrants which the Entitled Scripholder has given instructions to accept.

(c) Appropriation

An Entitled Scripholder should note that by accepting his provisional allotment of Rights Shares with Warrants, he acknowledges that, the Company and the Share Registrar, in determining the number of Rights Shares with Warrants which the Entitled Scripholder has given instructions to accept, shall be authorised and entitled to have regard to the aggregate amount of payment received for the acceptance of Rights Shares with Warrants, whether by way of Cashier's Order or Banker's Draft drawn on a bank in Singapore to be applied towards the payment of his acceptance of Rights Shares with Warrants.

(d) Request for Splitting (Form B) and Form of Renunciation (Form C)

Entitled Scripholders who wish to accept a portion of their provisional allotments of Rights Shares with Warrants and renounce the balance of their provisional allotments of Rights Shares with Warrants, or who wish to renounce all or part of their provisional allotments in favour of more than one person, should first, using the Request for Splitting (Form B), request to have their provisional allotments under the PAL split into separate PALs (the "**Split Letters**") according to their requirements. The duly completed Form B together with the PAL, in its entirety, duly completed and signed, should be returned to **3CENERGY LIMITED C/O THE SHARE REGISTRAR, TRICOR BARBINDER SHARE REGISTRATION SERVICES, 80 ROBINSON ROAD #02-00, SINGAPORE 068898** so as to arrive not later than **5.00 p.m. on 22 May 2017** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company). Split Letters will then be issued to Entitled Scripholders in accordance with their request. No Split Letters will be issued to Entitled Scripholders if Form B (together with the PAL in its entirety) is received after **5.00 p.m. on 22 May 2017** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

APPENDIX C – PROCEDURES FOR ACCEPTANCE, PAYMENT, SPLITTING, RENUNCIATION AND EXCESS APPLICATION BY ENTITLED SCRIPHOLDERS

The Company reserves the right to reject any request for Split Letters if, in the opinion of the Directors, the Rights Shares with Warrants requested for in the Split Letters are in unreasonable denominations. The surrender of the PAL purported to be signed by an Entitled Scripholder shall be conclusive evidence in favour of the Company, the Share Registrar and any other person involved in the Rights cum Warrants Issue of the title of the person(s) lodging it, or on whose behalf it is lodged, to deal with the same and to receive Split Letter(s) and to have credited to that person's Securities Account with CDP the Rights Shares with Warrants allotted to him or, if relevant, to receive physical Share certificate(s) and warrant certificate(s) and/or to receive any statement from CDP and/or refund of acceptance or application monies. Instructions relating to acceptance, payment, renunciation, nomination and consolidation set out in the PAL shall apply to the Split Letters received consequent upon the original provisional allotment of Rights Shares with Warrants being split.

The Split Letters representing the number of Rights Shares with Warrants which Entitled Scripholders intend to renounce, may be renounced by completing Form C before delivery to the renounee. Entitled Scripholders should complete Form A of the Split Letter(s) representing that part of their provisional allotments they intend to accept, if any, and forward the said Split Letter(s) together with payment in the prescribed manner to **3CENERGY LIMITED C/O THE SHARE REGISTRAR, TRICOR BARBINDER SHARE REGISTRATION SERVICES, 80 ROBINSON ROAD #02-00, SINGAPORE 068898** so as to arrive not later than **5.00 p.m. on 22 May 2017** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

Entitled Scripholders who wish to renounce his entire provisional allotment of Rights Shares with Warrants in favour of one person, or renounce any part of it in favour of one person and decline the balance, should complete Form C for the number of provisional allotment of Rights Shares with Warrants which they wish to renounce and deliver the PAL in its entirety to the renounee(s).

The surrender of the PAL purported to be signed by an Entitled Scripholder shall be conclusive evidence in favour of the Company, the Share Registrar and any other person involved in the Rights cum Warrants Issue of the title of the renounee to deal with it and (if applicable) to receive Split Letters and to have credited to the renounee's Securities Account with CDP the Rights Shares with Warrants renounced to him or, if relevant, to receive physical Share certificate(s) and warrant certificate(s) for the Rights Shares with Warrants and/or to receive any statement from CDP and/or return or refund of surplus acceptance monies.

(e) Form of Nomination (with Consolidated Listing Form) (Form D)

Each Entitled Scripholder may consolidate the Rights Shares with Warrants provisionally allotted in the PAL together with those comprised in any PALs and/or Split Letters renounced in his favour by completing and signing Form A (Form of Acceptance) and the Consolidated Listing Form in Form D (Form of Nomination) of the PAL and attaching thereto all the said renounced PALs and/or Split Letters, each duly completed and signed and with the serial number of the Principal PAL (as hereinafter defined) stated on each of them. A renounee who is not an Entitled Scripholder and who wishes to consolidate the provisional allotments of Rights Shares with Warrants comprised in several renounced PALs and/or Split Letters in one name only or in the name of a joint Securities Account should complete the Consolidated Listing Form in Form D (Form of Nomination) of only one PAL or Split Letter (the "**Principal PAL**") by entering therein details of the renounced PALs and/or Split Letters and attaching thereto all the said renounced PALs and/or Split Letters, each duly completed and signed, and with the serial number of the Principal PAL stated on each of them. **ALL THE RENOUNCED PALS AND SPLIT LETTERS, EACH DULY COMPLETED AND SIGNED, MUST BE ATTACHED TO FORM A OR FORM D (AS THE CASE MAY BE).** All duly completed and signed Form Ds together with PALs in its entirety, together with payment in the prescribed manner, are to reach **3CENERGY LIMITED C/O THE SHARE REGISTRAR, TRICOR BARBINDER SHARE REGISTRATION SERVICES, 80 ROBINSON ROAD #02-00, SINGAPORE 068898** not later than **5.00 p.m. on 22 May 2017** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

APPENDIX C – PROCEDURES FOR ACCEPTANCE, PAYMENT, SPLITTING, RENUNCIATION AND EXCESS APPLICATION BY ENTITLED SCRIPHOLDERS

(f) **Payment**

Payment in relation to PALs must be made in the form of a Banker's Draft or Cashier's Order in Singapore currency drawn on a bank in Singapore and made payable to **"3CNERGY LIMITED - RIGHTS ISSUE ACCOUNT"** and crossed **"NOT NEGOTIABLE, A/C PAYEE ONLY"** with the name and address of the Entitled Scripholder or accepting party clearly written on the reverse side of the Banker's Draft or Cashier's Order. The completed and signed PAL and remittance should be addressed to and forwarded at the sender's own risk to **3CNERGY LIMITED C/O THE SHARE REGISTRAR, TRICOR BARBINDER SHARE REGISTRATION SERVICES, 80 ROBINSON ROAD #02-00, SINGAPORE 068898** so as to reach the Share Registrar not later than **5.00 p.m. on 22 May 2017** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company). **NO OTHER FORM OF PAYMENT (INCLUDING THE USE OF A PERSONAL CHEQUE, POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL BE ACCEPTED.**

If acceptance and payment in the manner specified in the PAL are not received by **5.00 p.m. on 22 May 2017** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company), the provisional allotments of Rights Shares with Warrants will be deemed to have been declined and shall forthwith lapse and become void and will cease to be capable of acceptance, and such provisional allotments not so accepted will be used to satisfy Excess Applications, if any, or disposed of or dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company. The Company will return all unsuccessful application monies received in connection therewith by means of a crossed cheque drawn on a bank in Singapore and sent **BY ORDINARY POST** and at the risk of the Entitled Scripholders or their renounee(s) to their mailing addresses as maintained with the Share Registrar, as the case may be, without interest or share of revenue or benefit arising there from within 14 days after the Closing Date.

(g) **Excess Rights Shares Application Form (Form E)**

Entitled Scripholders who wish to apply for Excess Rights Shares with Warrants in addition to those which have been provisionally allotted to them may do so by completing and signing the Excess Rights Shares Application Form (Form E of the PAL) and forwarding it with a **SEPARATE REMITTANCE** for the full amount payable in respect of the Excess Rights Shares with Warrants applied for in the form and manner set out above, by post in the self-addressed envelope provided at their own risk, to **3CNERGY LIMITED C/O THE SHARE REGISTRAR, TRICOR BARBINDER SHARE REGISTRATION SERVICES, 80 ROBINSON ROAD #02-00, SINGAPORE 068898** so as to arrive not later than **5.00 p.m. on 22 May 2017** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company). **NO OTHER FORM OF PAYMENT (INCLUDING THE USE OF A POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL BE ACCEPTED.**

FORM E IS NOT TRANSFERABLE AND MAY ONLY BE USED BY THE ENTITLED SCRIPHOLDERS NAME HEREIN.

The Excess Rights Shares with Warrants available for application are subject to the terms and conditions contained in this Offer Information Statement, (if applicable) the Constitution of the Company and instructions contained in the PAL (including Form E). Applications for Excess Rights Shares with Warrants will, at the Directors' absolute discretion, be satisfied from such Rights Shares as are not validly taken up by the Entitled Shareholders or their respective renounee(s) or the Purchaser(s) of the provisional allotments of Rights Shares, the unsold "nil-paid" provisional allotments of Right Shares (if any) of Foreign Shareholders and any Rights Shares with Warrants that are otherwise not allotted for any reason in accordance with the terms and conditions of this Offer Information Statement, (if applicable) the Constitution of the Company and instructions contained in the PAL (including Form E) and/or any other application form for the Rights Shares with Warrants. In the event that applications are received by the Company for more Excess Rights Shares with Warrants than are available, the Excess Rights Shares with Warrants available will be allotted in such manner as the Directors, in their absolute discretion, deem fit in the interests of

APPENDIX C – PROCEDURES FOR ACCEPTANCE, PAYMENT, SPLITTING, RENUNCIATION AND EXCESS APPLICATION BY ENTITLED SCRIPHOLDERS

the Company. In the allotment of excess Rights Shares with Warrants, preference will be given to Shareholders for the rounding of odds lots, and Directors and Substantial Shareholders who have control or influence over the Company in connection with the day-to-day affairs of the Company, or the terms of the Rights cum Warrants Issue, or have representation (direct or through a nominee) on the Board shall rank last in priority. The Company reserves the right to allot the Excess Rights Shares with Warrants applied for under Form E in any manner as the Directors may deem fit and to reject or refuse, in whole or in part, any application for Excess Rights Shares with Warrants without assigning any reason therefor.

In the event that the number of the Excess Rights Shares with Warrants allotted to Entitled Scripholders is less than the number of Excess Rights Shares with Warrants applied for, Entitled Scripholders shall be deemed to have accepted the number of Excess Rights Shares with Warrants actually allotted to them.

If no Excess Rights Shares with Warrants are allotted to Entitled Scripholders or if the number of Excess Rights Shares with Warrants allotted to them is less than that applied for, it is expected that the amount paid on application or the surplus of the application monies for Excess Rights Shares with Warrants received by the Company, as the case may be, will be refunded to them by the Company without interest or any share of revenue or other benefit arising therefrom within 14 days after the Closing Date, by means of a crossed cheque drawn on a bank in Singapore and sent **BY ORDINARY POST AT THEIR OWN RISK** to their mailing addresses as maintained with the Share Registrar.

(h) General

No acknowledgements or receipts will be issued in respect of any acceptances, remittances or applications.

Entitled Scripholders or renounees (as the case may be) who are in any doubt as to the action they should take should consult their stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.

Upon listing and quotation of the Rights Shares, the Warrants and the New Shares on the Catalist, any trading of the Rights Shares, the Warrants and the New Shares on Catalist will be via the book-entry (scripless) settlement system. All dealings in, and transactions (including transfers) of, the Rights Shares, the Warrants and the New Shares effected through the Catalist and/or CDP shall be in accordance with CDP's "Terms and Conditions for Operation of Securities Accounts with CDP" as the same may be amended from time to time, copies of which are available from CDP.

To facilitate scripless trading, Entitled Scripholders and their renounees who wish to accept their provisional allotment of the Rights Shares with Warrants and (if applicable) apply for Excess Rights Shares with Warrants and who wish to trade the Rights Shares with Warrants issued to them on the Catalist under the book-entry (scripless) settlement system should open and maintain Securities Accounts with CDP in their own names (if they do not already maintain such Securities Accounts) before accepting any provisional allotment of the Rights Shares with Warrants or applying for any Excess Rights Shares with Warrants in order for the number of Rights Shares with Warrants and, if applicable, the Excess Rights Shares with Warrants that may be allotted and issued to them to be credited by CDP into their Securities Accounts. Entitled Scripholders and their renounees who wish to accept the provisional allotments of the Rights Shares with Warrants and (if applicable) apply for the Excess Rights Shares with Warrants must fill in their Securities Account numbers and/or NRIC/passport numbers (for individuals) or registration numbers (for corporations) in the relevant forms comprised in the PAL. Entitled Scripholders and their renounees who fail to do so or whose particulars are incorrect or invalid or whose particulars as provided differ from those particulars in their Securities Accounts maintained with CDP will be issued physical certificates in their own names for the Rights Shares with Warrants allotted to them and if applicable, the Excess Rights Shares with Warrants allotted to them. Such physical

APPENDIX C – PROCEDURES FOR ACCEPTANCE, PAYMENT, SPLITTING, RENUNCIATION AND EXCESS APPLICATION BY ENTITLED SCRIPHOLDERS

certificates, if issued, will be forwarded to such person(s) entitled thereto by ordinary post at their own risk. Physical certificates will not be valid for delivery pursuant to trades done on the Catalist under the book-entry (scripless) settlement system although they will continue to be *prima facie* evidence of legal title.

If the Entitled Scripholders' addresses stated in the PALs are different from their addresses registered with CDP, they must inform CDP of their updated addresses promptly, failing which the notification letters on successful allotments will be sent to their addresses last registered with CDP. A holder of physical share certificate(s), or an Entitled Scripholder who has not deposited his share certificate(s) with CDP but who wishes to trade on the Catalist, must deposit with CDP his share certificate(s), together with the duly executed instrument(s) of transfer in favour of CDP, and have his Securities Account credited with the number of Rights Shares with Warrants or existing Shares, as the case may be, before he can effect the desired trade.

THE FINAL TIME AND DATE FOR ACCEPTANCES AND/OR APPLICATIONS AND PAYMENT FOR THE RIGHTS SHARES WITH WARRANTS UNDER THE RIGHTS CUM WARRANTS ISSUE IS 5.00 P.M. ON 22 MAY 2017 (OR SUCH OTHER TIME(S) AND/OR DATE(S) AS MAY BE ANNOUNCED FROM TIME TO TIME BY OR ON BEHALF OF THE COMPANY).

(i) Personal Data Privacy

By completing and delivering the PAL, an Entitled Scripholder or a renounee (i) consents to the collection, use and disclosure of his personal data by the Share Registrar, CDP, the CPF Board, SGX-ST and the Company for the purpose of facilitating his application for the Rights Shares with Warrants, and in order for the aforesaid persons to comply with any applicable laws, listing rules, regulations and/or guidelines, (ii) warrants that where he discloses the personal data of another person, such disclosure is in compliance with the applicable laws, and (iii) agrees that he will indemnify the Share Registrar, CDP, the CPF Board, SGX-ST and the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of his breach of warranty.

APPENDIX D – ADDITIONAL TERMS AND CONDITIONS FOR ELECTRONIC APPLICATION THROUGH ATMS OF PARTICIPATING BANKS

The procedures for Electronic Applications at ATMs of the Participating Banks are set out on the ATM screens of the relevant Participating Banks (the “**Steps**”).

Please read carefully the terms of this Offer Information Statement, the Steps, and the terms and conditions for Electronic Applications set out below before making an Electronic Application. An ATM card issued by one (1) Participating Bank cannot be used in respect of the acceptance and (if applicable) excess application for Warrants at an ATM belonging to other Participating Banks. Any Electronic Application which does not strictly conform to the instructions set out on the screens of the ATM through which the Electronic Application is made will be rejected.

Any reference to the “**Applicant**” in the terms and conditions for Electronic Applications and the Steps shall mean the Shareholder or the purchaser of the provisional allotment of Rights Shares with Warrants who accepts or (as the case may be) applies for the Rights Shares with Warrants through an ATM of the Participating Banks. An Applicant must have an existing bank account with, and be an ATM cardholder of, one (1) of the Participating Banks before he can make an Electronic Application at the ATMs of that Participating Bank. The actions that the Applicant must take at ATMs of the other Participating Banks are set out on the ATM screens of the relevant Participating Banks. Upon the completion of his Electronic Application transaction, the Applicant will receive an ATM transaction slip (the “**Transaction Record**”), confirming the details of his Electronic Application. The Transaction Record is to be retained by the Applicant and should not be submitted with any ARE/ARS.

An Applicant, including one who has a joint bank account with a Participating Bank, must ensure that he enters his own Securities Account number when using the ATM card issued to him in his own name. Using his own Securities Account number with an ATM card which is not issued to him in his own name will render his acceptance/application liable to be rejected.

The Electronic Application shall be made on, and subject to, the terms and conditions of this Offer Information Statement, including but not limited to the terms and conditions appearing below.

- (1) In connection with his Electronic Application for the Rights Shares with Warrants, the Applicant is required to confirm statements to the following effect in the course of activating the ATM for his Electronic Application:
 - (a) that he has received a copy of this Offer Information Statement and has read, understood and agreed to all the terms and conditions of acceptance and application for the Rights Shares with Warrants and this Offer Information Statement prior to effecting the Electronic Application and agrees to be bound by the same; and
 - (b) that he consents to the disclosure of his name, NRIC/passport number, address, nationality, Securities Account number, CPF Investment Account number and application details (the “**Relevant Particulars**”) from his account with that Participating Bank to the Share Registrar, Warrant Agent, Securities Clearing & Computer Services (Pte) Ltd (SCCS), CDP, CPF, the SGX-ST, and the Company (the “**Relevant Parties**”).

His application will not be successfully completed and cannot be recorded as a completed transaction in the ATM unless he presses the “**Enter**” or “**OK**” or “**Confirm**” or “**Yes**” key. By doing so, the Applicant shall be treated as signifying his confirmation of each of the 2 statements. In respect of statement 1(b) above, his confirmation, by pressing the “**Enter**” or “**OK**” or “**Confirm**” or “**Yes**” key, shall signify and shall be treated as his written permission, given in accordance with the relevant laws of Singapore including Section 47(2) of the Banking Act (Chapter 19) of Singapore, to the disclosure by that Participating Bank of the Relevant Particulars of his account with that Participating Bank to the Relevant Parties.

- (2) An Applicant may make an Electronic Application at an ATM of any Participating Bank for the Rights Shares with Warrants using cash only by authorising such Participating Bank to deduct the full amount payable from his account with such Participating Bank.

**APPENDIX D – ADDITIONAL TERMS AND CONDITIONS FOR
ELECTRONIC APPLICATION THROUGH ATMS OF PARTICIPATING BANKS**

- (3) The Applicant irrevocably agrees and undertakes to subscribe for and to accept the lesser of the number of Rights Shares with Warrants provisionally allotted and excess Rights Shares with Warrants applied for as stated on the Transaction Record or the number of provisionally allotted Rights Shares with Warrants standing to the credit of the “Free Balance” of his Securities Account as at the Closing Date. In the event that the Company decides to allot any lesser number of such excess Rights Shares with Warrants or not to allot any excess Rights Shares with Warrants to the Applicant, the Applicant agrees to accept the decision as final.
- (4) If the Applicant’s Electronic Application is successful, his confirmation (by his action of pressing the “Enter” or “OK” or “Confirm” or “Yes” key on the ATM) of the number of Rights Shares with Warrants accepted or excess Rights Shares with Warrants applied for shall signify and shall be treated as his acceptance of the number of Rights Shares with Warrants accepted or excess Rights Shares with Warrants applied that may be allotted to him.
- (5) In the event that the Applicant accepts the Rights Shares with Warrants by way of a ARE and/or a ARS (as the case may be) and/or by way of acceptance through the Electronic Application through the ATM, CDP shall be authorised and entitled to accept the Applicant’s instructions in whichever mode or a combination thereof as it may, in its absolute discretion, deem fit. In determining the number of Rights Shares with Warrants that the Applicant has validly given instructions to accept, the Applicant shall be deemed to have irrevocably given instructions to accept such number of Rights Shares with Warrants not exceeding the number of provisionally allotted Rights Shares with Warrants that are standing to the credit of the “Free Balance” of his Securities Account as at the Closing Date, and CDP, in determining the number of Rights Shares with Warrants that the Applicant has validly given instructions to accept, shall be authorised and entitled to have regard to the aggregate amount of payment received for the acceptances, whether by way of banker’s draft or cashier’s order accompanying the ARE and/or ARS by way of acceptance through the Electronic Application through the ATM.
- (6) If applicable, in the event that the Applicant applies for excess Rights Shares with Warrants by way of a ARE and by way of application through the Electronic Application through the ATM, CDP shall be authorized and entitled to accept the Applicant’s instructions in whichever mode or a combination thereof as it may, in its absolute discretion, deem fit. In determining the number of excess Rights Shares with Warrants which the Applicant has validly given instructions for the application of, the Applicant shall be deemed to have irrevocably given instructions to apply for and agreed to accept such number of excess Rights Shares with Warrants not exceeding the aggregate number of excess Rights Shares with Warrants for which he has applied by way of application through Electronic Application through the ATM and by way of ARE. CDP, in determining the number of excess Rights Shares with Warrants which the Applicant has given valid instructions for application, shall be authorised and entitled to have regard to the aggregate amount of payment received for the application of the excess Rights Shares with Warrants, whether by way of banker’s draft or cashier’s order accompanying the ARE by way of application through Electronic Application through the ATM.
- (7) The Applicant irrevocably requests and authorises the Company to:
 - (a) register or procure the registration of the Rights Shares with Warrants allotted to the Applicant in the name of CDP for deposit into his Securities Account;
 - (b) return (without interest or any share of revenue or other benefit arising there from) the application monies, should his Electronic Application for Rights Shares with Warrants or excess Rights Shares with Warrants not be accepted, by automatically crediting the Applicant’s bank account with his Participating Bank with the relevant amount within 3 business days after the commencement of trading of the Rights Shares; and

**APPENDIX D – ADDITIONAL TERMS AND CONDITIONS FOR
ELECTRONIC APPLICATION THROUGH ATMS OF PARTICIPATING BANKS**

- (c) return (without interest or any share of revenue or other benefit arising there from) the balance of the application monies, should his Electronic Application for excess Rights Shares with Warrants be accepted in part only, by automatically crediting the Applicant's bank account with his Participating Bank with the relevant amount within 3 business days after the commencement of trading of the Rights Shares.
- (8) **BY MAKING AN ELECTRONIC APPLICATION, THE APPLICANT CONFIRMS THAT HE IS NOT ACCEPTING/APPLYING FOR THE WARRANTS AS NOMINEE OF ANY OTHER PERSON.**
- (9) The Applicant irrevocably agrees and acknowledges that his Electronic Application is subject to risks of electrical, electronic, technical and computer-related faults and breakdowns, fires, acts of God, mistakes, losses and theft (in each case whether or not within the control of the Company, CDP, or the Participating Banks), and any other events beyond the control of the Company, CDP, or the Participating Banks and if, in any such event, our Company, CDP, or the Participating Banks do not record or receive the Applicant's Electronic Application, or data relating to the Applicant's Electronic Application or the tape containing such data is lost, corrupted, destroyed or not otherwise accessible, whether wholly or partially for whatever reason, the Applicant shall be deemed not to have made an Electronic Application and the Applicant shall have no claim whatsoever against the Company, CDP, or the Participating Banks for the purported acceptance of the Rights Shares with Warrants accepted and (if applicable) excess Rights Shares with Warrants applied for or for any compensation, loss or damage in connection therewith or in relation thereto.
- (10) Electronic Applications may only be made at the ATMs of the Participating Banks from Mondays to Saturdays (excluding public holidays) between 7.00 a.m. to 9.30 p.m.
- (11) Electronic Applications shall close at **9.30 p.m.** on **22 May 2017** or such other time as the Directors may, in their absolute discretion, decide.
- (12) All particulars of the Applicant in the records of his Participating Bank at the time he makes his Electronic Application shall be deemed to be true and correct and the relevant Participating Bank and the Relevant Parties shall be entitled to rely on the accuracy of such particulars. If there has been any change in the particulars of the Applicant after the time of the making of his Electronic Application, the Applicant shall promptly notify his Participating Bank.
- (13) The Applicant must have sufficient funds in his bank account(s) with his Participating Bank at the time he makes his Electronic Application, failing which his Electronic Application will not be completed. Any Electronic Application made at the ATMs of the other Participating Banks that does not strictly conform to the instructions set out on the ATM screens of such Participating Banks will be rejected.
- (14) Where an Electronic Application is not accepted, it is expected that the full amount of the application monies will be refunded in S\$ (without interest or any share of revenue or other benefit arising there from) to the Applicant by being automatically credited to the Applicant's account with the relevant Participating Bank within 3 business days after the commencement of trading of the Rights Shares. An Electronic Application may also be accepted in part, in which case the balance amount of application monies will be refunded.
- (15) In consideration of the Company arranging for the Electronic Application facility through the ATMs of the Participating Banks and agreeing to close the Rights cum Warrants Issue at **9.30 p.m.** on **22 May 2017** or such later time or date as the Directors may, in their absolute discretion, decide, and by making and completing an Electronic Application, the Applicant agrees that:
- (a) his Electronic Application is irrevocable (whether or not, to the extent permitted by law, any amendment to this Offer Information Statement or replacement or supplemental document is lodged with the Authority);

**APPENDIX D – ADDITIONAL TERMS AND CONDITIONS FOR
ELECTRONIC APPLICATION THROUGH ATMS OF PARTICIPATING BANKS**

- (b) his Electronic Application, the acceptance by the Company and the contract resulting there from shall be governed by and construed in accordance with the laws of Singapore and he irrevocably submits to the exclusive jurisdiction of the Singapore courts;
 - (c) none of the Company, CDP, or the Participating Banks shall be liable for any delays, failures or inaccuracies in the recording, storage or in the transmission or delivery of data relating to his Electronic Application to the Company, CDP, or the Participating Banks due to a breakdown or failure of transmission, delivery or communication facilities or any risks referred to in paragraph 9 above or to any cause beyond their respective controls;
 - (d) he will not be entitled to exercise any remedy of rescission or misrepresentation at any time after acceptance of the provisionally allotted Rights Shares with Warrants or acceptance of his application for excess Rights Shares with Warrants;
 - (e) in respect of the Rights Shares with Warrants for which his Electronic Application has been successfully completed and not rejected, acceptance of the Applicant's Electronic Application shall be constituted by written notification by or on behalf of the Company and not otherwise, notwithstanding any payment received by or on behalf of the Company; and
 - (f) unless expressly provided to the contrary in this Offer Information Statement or the Electronic Application with respect to enforcement against the Applicant, a person who is not a party to any contracts made pursuant to this Offer Information Statement or the Electronic Application has no rights under the Contracts (Rights of Third Parties) Act (Chapter 53B) of Singapore to enforce any term of such contracts. Notwithstanding any term contained in this Offer Information Statement or the Electronic Application, the consent of any third party is not required for any subsequent agreement by the relevant parties to amend or vary (including any release or compromise of liability) or terminate such contracts. Where the third parties are conferred rights under such contracts, those rights are not assignable or transferable.
- (16) The Applicant should ensure that his personal particulars as recorded by both CDP and the relevant Participating Banks are correct and identical. Otherwise, his Electronic Application may be liable to be rejected. The Applicant should promptly inform CDP of any change in his address failing which the notification letter on successful allotment and/or other correspondence will be sent to his address last registered with CDP.
- (17) The existence of a trust will not be recognised. Any Electronic Application by a trustee must be made in his own name and without qualification. The Company will reject any application by any person acting as nominee.
- (18) In the event that the Applicant accepts or subscribes for the provisionally allotted Rights Shares with Warrants or (if applicable) applies for excess Rights Shares with Warrants, as the case may be, by way of ARE or ARS or by way of Electronic Application through the ATMs, the provisionally allotted Rights Shares with Warrants and/or excess Rights Shares with Warrants will be allotted in such manner as the Company or CDP may, in their absolute discretion, deem fit and the amount paid on acceptance and (if applicable) application or the surplus application monies, as the case may be, will be refunded without interest or any share of revenue or other benefit arising there from within 3 business days after the commencement of trading of the Rights Shares by any one (1) or a combination of the following:
- (a) by means of a crossed cheque sent by ordinary post at his own risk to his mailing address as maintained with CDP or in such other manner as he may have agreed with CDP for the payment of any cash distributions if he accepts and (if applicable) applies through CDP; and
 - (b) crediting the Applicant's bank account with the Participating Bank at his own risk if he accepts and (if applicable) applies through an ATM.

**APPENDIX D – ADDITIONAL TERMS AND CONDITIONS FOR
ELECTRONIC APPLICATION THROUGH ATMS OF PARTICIPATING BANKS**

- (19) The Applicant acknowledges that, in determining the total number of Rights Shares with Warrants represented by the provisional allotments of Rights Shares with Warrants which he can validly accept, CDP and the Company are entitled and the Applicant authorises the Company and CDP to take into consideration:
- (a) the total number of Rights Shares with Warrants represented by the provisional allotment of Rights Shares with Warrants that the Applicant has validly accepted, whether under the ARE(s) or any other form of application (including Electronic Application through an ATM) for the Rights Shares with Warrants;
 - (b) the total number of Rights Shares with Warrants represented by the provisional allotment of Rights Shares with Warrants standing to the credit of the “Free Balance” of the Entitled Depositor’s Securities Account which is available for acceptance; and
 - (c) the total number of Rights Shares with Warrants represented by the provisional allotment of Rights Shares with Warrants which has been disposed of by the Entitled Depositor.

The Applicant acknowledges that determination of CDP and the Company shall be conclusive and binding on him.

- (20) The Applicant irrevocably requests and authorises CDP to accept instructions from the Participating Bank through whom the Electronic Application is made in respect of the provisional allotment of Rights Shares with Warrants accepted by the Applicant and (if applicable) the excess Rights Shares with Warrants which the Applicant has applied for.
- (21) With regard to any acceptance, application and/or payment which does not conform strictly to the instructions set out under this Offer Information Statement, the ARE, the ARS, the PAL, the Constitution of the Company, the Deed Poll and/or any other application form for the Rights Shares with Warrants and/or Excess Rights Shares with Warrants in relation to the Rights cum Warrants Issue or which does not comply with the instructions for Electronic Application or which is illegible, incomplete, incorrectly completed or which is accompanied by an improperly or insufficiently drawn remittance, or where the “Free Balance” of the Applicant’s Securities Account is not credited with, or is credited with less than the relevant number of Rights Shares with Warrants subscribed as at the Closing Date, the Company and/or CDP may, at their absolute discretion, reject or treat as invalid any such application, payment and/or other processes of remittances at any time after receipt in such manner as they may deem fit.
- (22) The Company and/or CDP shall be entitled to process each application submitted for the acceptance of Rights Shares with Warrants, and where applicable, application of Excess Rights Shares with Warrants in relation to the Rights cum Warrants Issue and the payment received in relation thereto, pursuant to such application, by an Entitled Shareholder, on its own, without regard to any other application and payment that may be submitted by the same Entitled Shareholder. For the avoidance of doubt, insufficient payment for an application may render the application invalid; evidence of payment (or overpayment) in other applications shall not constitute, or be construed as, an affirmation of such invalid application submitted for the acceptance of Rights Shares with Warrants and (if applicable) application for Excess Rights Shares with Warrants.

APPENDIX E – LIST OF PARTICIPATING BANKS

- (a) DBS Bank Limited including POSB Bank Singapore
- (b) United Overseas Bank Limited and its subsidiary, Far Eastern Bank Limited

DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Offer Information Statement and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this Offer Information Statement constitutes full and true disclosure of all material facts about the Rights cum Warrants Issue, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Offer Information Statement misleading. Where information in the Offer Information Statement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in the Offer Information Statement in its proper form and context.

Dated this 3rd day of May 2017.

DIRECTORS OF 3CENERGY LIMITED
For and on behalf of **3CENERGY LIMITED**

Tong Kooi Ong

Tong Kooi Lian

Yii Hung Due @ Bill Yii

Ong Pai Koo @ Sylvester