

**CNA GROUP LIMITED**  
(Company Registration No 199000449K)  
(Incorporated in the Republic of Singapore)

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**PROPOSED ISSUE OF UP TO \$120 MILLION IN AGGREGATE PRINCIPAL AMOUNT OF REDEEMABLE ZERO COUPON CONVERTIBLE BONDS CONSISTING OF: (A) 2 SEPARATE SUCCESSIVE TRANCHES OF INITIAL BONDS; AND (B) 58 SEPARATE SUCCESSIVE TRANCHES OF SUBSEQUENT BONDS, EACH HAVING A PRINCIPAL AMOUNT OF S\$2,000,000, TO PACIFIC ALLIANCE ASIA OPPORTUNITY FUND L.P. AND/OR ITS AFFILIATES**

- **COMPLETION OF SUBSCRIPTION FOR FIRST TRANCHE OF INITIAL BONDS**
  - **ALLOTTMENT OF THE FEE SHARES**
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*Where capitalised terms are used in this announcement and not otherwise defined, such capitalised terms used herein shall bear the same meaning as ascribed to them in the Company's announcement dated 30 April 2014 and 8 August 2014 relating to the Bond Issue (collectively, the "Announcements").*

Further to the Announcements, the board of directors of the Company is pleased to announce the completion of the subscription for the first tranche of the Initial Bonds, with the issuance of the first tranche of the Initial Bonds by the Company to the Subscriber, on 29 August 2014. In conjunction thereof, the Company has, on the same date, allotted the Fee Shares to the Subscriber, pursuant to the Bond Subscription Agreement.

The Company will make further announcements in relation to the Bond Issue at the relevant time, including any conversion of the Bonds in compliance with the requirements of the Listing Manual and the AIP granted by the SGX-ST on 8 August 2014.

The AIP granted by the SGX-ST for the listing and quotation of the New Shares and Fee Shares is not an indication of the merits of the Bond Issue, the New Shares, the Fee Shares, the Fee Share Issue, the Company and/or its subsidiaries.

**By Order of the Board of CNA Group Limited**

Joint Company Secretary  
Lee Thiam Chye

**29 August 2014**