VALLIANZ HOLDINGS LIMITED

ISSUANCE OF NEW ORDINARY SHARES PURSUANT TO THE VESTING OF SHARE AWARDS UNDER THE VALLIANZ PERFORMANCE SHARE PLAN

The Board of Directors of the Company refers to the announcement dated 14 May 2013 and 07 May 2014 in relation to the grant of share awards under the Vallianz Performance Share Plan (the "**Previous Announcements**"). Further to the Previous Announcements, the Board wishes to announce that on 14 May 2014, the Company has allotted and issued an aggregate of 9,166,667 new ordinary shares in the capital of the Company (the "**New Shares**"), to the Company's selected eligible employees pursuant to the vesting of the share awards under the Vallianz Performance Share Plan.

The New Shares issued rank *pari passu* in all respects with the existing shares of the Company, save that they shall not rank for any dividends, rights, allotments, distribution or entitlement, the record date of which falls on or prior to the date of allotment of the New Shares. The New Shares will be listed, quoted and traded from 9.00 a.m. on or around 16 May 2014.

Following the allotment and issuance of the New Shares, the total number of issued voting shares in the share capital of the Company has increased from 2,114,412,122 to 2,123,578,789 ordinary shares.

By order of the Board

Yeo Chee Neng
Chief Executive Officer
14 May 2014

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, Stamford Corporate Services Pte. Ltd. ("Sponsor"), for compliance with the Singapore Exchange Securities Trading Limited ("SGX-ST") Listing Manual Section B: Rules of Catalist. The Sponsor has not independently verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr. Bernard Lui.

Telephone no.: (65) 6389 3000 Email: Bernard.lui@stamfordlaw.com.sg