
**EXTENSION OF TIME UNTIL 30 MAY 2016 TO COMPLETE THE PROPOSED ACQUISITION OF
95.95% OF THE ISSUED SHARE CAPITAL OF BARITO PTE. LTD.**

SUBMISSION OF EXTENSION UNDERTAKING

1. INTRODUCTION

The Board of Directors (the “**Board**” or the “**Directors**”) of P99 Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the announcements of the Company dated 31 August 2015, 12 October 2015, 21 October 2015 and 30 November 2015 (the “**Announcements**”) in respect of the proposed acquisition of 95.95% of the issued share capital of Barito Pte. Ltd. (the “**Proposed Acquisition**”).

All capitalised terms used in this announcement shall, unless otherwise defined herein, have the same meanings as used in the Announcements.

2. SUBMISSION OF EXTENSION UNDERTAKING TO THE SGX-ST

2.1 Further to the Announcements, the Board wishes to update shareholders of the Company (the “**Shareholders**”) that the Board has, on 4 December 2015, duly approved, executed and submitted its undertaking to the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), that the Proposed Acquisition will be completed within the 6-month extension period (i.e. by 30 May 2016) (the “**Extension Undertaking**”).

2.2 The Extension Undertaking is subject to the fulfilment of the Conditions Precedent in the SPA.

2.3 The Company will continue to provide updates on any material developments in relation to the Proposed Acquisition to the SGX-ST and Shareholders via announcements to be released on the SGXNET.

3. RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Proposed Acquisition, the transactions contemplated in connection therewith and the Company, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in this announcement 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 this announcement in its proper form and context.

4. CAUTIONARY STATEMENT

4.1 Shareholders and potential investors should exercise caution when trading in the Shares of the Company. The Proposed Acquisition and the transactions contemplated herein are subject to Conditions Precedent to be fulfilled and there is no certainty or assurance that Completion will take place. The Company will make the necessary announcements as and when there are further developments on the Proposed Acquisition and other matters contemplated by this announcement and/or the Announcements.

- 4.2 **Shareholders should note that in the event the Company is unable to complete the Proposed Acquisition despite the grant of the Extension, no further extension may be granted wherein the Company would be required to delist and a cash exit offer in accordance with Rule 1308 of the Catalist Rules be made to its shareholders within six (6) months of the expiry of the Extension being 30 November 2016.**
- 4.3 Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders and potential investors should consult their stockbroker, bank managers, solicitor or other professional advisers if they have any doubt about the actions that they should take.

By Order of the Board

Tan Sin Huat, Dennis
Executive Director
4 December 2015

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

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

The contact person for the Sponsor is Mr Thomas Lam, Associate Director, Continuing Sponsorship, at 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, telephone (65) 6229 8088.