
*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 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 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.

PROPOSED SUBSCRIPTION OF 27,000,000 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY AT THE ISSUE PRICE OF S\$0.065 PER SHARE

— RECEIPT OF LISTING AND QUOTATION NOTICE

1. INTRODUCTION

The Board of Directors (the "**Board**") of Natural Cool Holdings Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refers to its announcements dated 20 October 2016 and 30 October 2016 in relation to, amongst others, the Proposed Subscription (the "**Previous Announcements**"). Unless otherwise defined, capitalised terms and references used herein shall bear the same meaning ascribed to them in the Previous Announcements.

2. LISTING AND QUOTATION NOTICE

The Board is pleased to announce that the Company has on 23 November 2016 received the listing and quotation notice (the "**Notice**") from the SGX-ST for the listing and quotation of 27,000,000 Subscription Shares at the Issue Price of S\$0.065 per Subscription Share pursuant to the Subscription Agreement on the Catalist Board of the SGX-ST, subject to compliance with the SGX-ST's listing requirements.

Please note that the Notice is not to be taken as an indication of the merits of the Proposed Subscription, the Subscription Shares, the Company, its subsidiaries and their securities.

As announced by the Company on 30 October 2016, a writ of summons in HC/S 1128/2016 and a summons for injunction in HC/SUM 5146/2016, amongst others, have been filed against the Company and Mr. Joseph Ang Choon Cheng ("**Mr. Joseph Ang**"), the Executive Chairman of the Company (the "**Outstanding Claims**"). Please refer to the Company's announcement on 30 October 2016 for further information on the Outstanding Claims.

Notwithstanding this, the Company has received legal advice, subject to certain assumptions and qualifications, that in respect of the Proposed Subscription:

- (i) there being no order for an injunction in force, the Company is not legally prohibited or precluded under the Companies Act (Cap. 50) of Singapore, the Securities and Futures Act (Cap. 289) of Singapore and the SGX-ST Listing Manual Section B: Rules of Catalist to allot and issue the Subscription Shares pursuant to the Proposed Subscription, as a result of or in connection with the Outstanding Claims taken out against the Company and Mr. Joseph Ang; and

- (ii) the Subscription Shares, when issued, will be valid, fully paid-up and will rank *pari passu* with the then existing Shares, upon successful completion of the Proposed Subscription.

3. MORATORIUM UNDERTAKING

The Board further wishes to announce that the Subscription Shares when issued will be subject to a moratorium until the later of:

- (i) the date on which the High Court of Singapore makes any determination in respect of the Outstanding Claims; or
- (ii) 12 weeks from the date of the Subscription Agreement.

The Subscriber has also undertaken to the Company that, assuming the successful completion of the Proposed Subscription, in the event that the High Court of Singapore makes a determination in respect of the Outstanding Claims, the effect of which shall render the allotment, issuance, listing and quotation of the Subscription Shares to be in contravention of such court determination, he shall, at the Company's expense, use all reasonable endeavours to execute and deliver such documents, perform such acts and do such things, and to procure that such documents be executed and delivered, such acts be performed and such things be done, as the Company may reasonably require from time to time, for the purposes of giving full effect to any such transaction as directed by the Company, including any capital reduction exercise with respect to the Subscription Shares, which for the avoidance of doubt, shall result in the Subscriber receiving not less than the Issue Price for each Subscription Share (adjusted for any rights issues, bonus issues or sub-division of shares).

4. TRADING CAUTION

Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders are advised to refrain from taking any action in respect of their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. In the event of any doubt, Shareholders should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

By Order of the Board

Leaw Wei Siang
Company Secretary
24 November 2016

About Natural Cool Holdings Limited

Established in 1989 and listed on Catalist (formerly known as SESDAQ) in May 2006, Natural Cool provides installation, maintenance, repair and replacement services for air-conditioning systems to the residential segment, both public and private; and commercial sectors, which include factories, offices, condominiums, schools and hospitals, in Singapore. In addition, the Group sells air-conditioning components and tools used for the installation and servicing of airconditioning business.