

INFINIO GROUP LIMITED
(Incorporated in Singapore)
(Company Registration No.: 199801660M)

**CLARIFICATION ON USE OF PROCEEDS IN ANNOUNCEMENTS DATED 6 MARCH 2014, 5 AUGUST 2014, ANNUAL REPORT DATED 15 JULY 2014 AND
USE OF PROCEEDS IN RELATION TO PLACEMENT OF 120,000,000 NEW SHARES IN THE COMPANY
AT AN ISSUE PRICE OF \$0.0027 PER SHARE.**

1. CLARIFICATION ON ANNOUNCEMENTS ON USE OF PROCEEDS

The Board of Directors (the “Board”) of Infinio Group Limited (the “Company”) wishes to provide a clarification and update on the use of proceeds from the issuance of shares arising from a series of conversions of 5.0% equity linked redeemable structure convertible notes due 2015 (the “ELN”) pursuant to a conditional subscription agreement with Advance Opportunities Fund and Value Capital Asset Management Private Limited dated 2 June 2012.

2. PREVIOUS USE OF PROCEEDS ANNOUNCEMENTS

On 6 March 2014, the company announced that gross proceeds of S\$3,600,000 raised from the Conversion and S\$7,660 raised from the Exercise of Warrants. The net proceeds after deducting expenses amounted to S\$3,427,660 of which \$1,937,339 had been utilised.

On 5 August 2014, the Company further announced that the total gross proceeds of S\$4,600,000 from a series of the conversions from January 2013 to May 2014, The net proceeds after deducting expenses amounted to S\$4,370,000.

Between 1 June 2014 and 30 October 2014, the Company issued a further 102,500,000 new shares arising from the conversions of \$0.4million of ELN. A further \$0.4million of the ELN remains unconverted. The net proceeds amounting to approximately S\$0.76million after expenses, comprised of the converted shares and unconverted amounts have been fully utilised as follows:

Announced	As announced on 6 Mar 2014	As announced on 6 Aug 2014	Utilisation to Date	
Utilisation Period From To	1-Jan-13 31-Jan-14 S\$	1-Feb-14 31-May-14 S\$	1-Jun-14 30-Apr-15 S\$	Total
Amount Raised from conversion of warrants	7,660	-	-	7,660
Amount Raised from conversion of ELN	3,600,000	1,000,000	400,000	5,000,000
Unconverted ELN	400,000			400,000
Fund Raising Expenses	(180,000)	(57,660)	(39,718)	(277,378)
Net Proceeds	3,827,660	942,340	360,282	5,130,282
Use of Proceeds				
Company's general corporate and working capital purposes:-				
Legal claim and damages – Suit No. 127 of 2007	(180,614)	-	-	-
Acquisition Cost	-	(1,900,000)	-	-
General and Administrative costs	(1,756,725)	(532,661)	(760,281)	-
Use of Proceeds (1 Jan 13 - 31 Jan 14)	(1,937,339)	(2,432,661)	(760,281)	(5,130,282)

The use of proceeds is consistent with circular dated 3 September 2012.

3. CLARIFICATION ON STATEMENT IN ANNUAL REPORT (FOR FINANCIAL YEAR ENDED ON 31 MARCH 2014)

In the Company's Annual Report for the year ended 31 March 2014, the Company disclosed in Note 10, that as at 31 March 2014, the company raised gross proceeds of \$3,000,000 from a series of the conversions of the ELN from April 13 to Mar 2014 as follows:

Use of Proceeds	S\$
Company's General Corporate and Working Capital Purposes:-	
General and administrative cost	\$1,329,679
Total	\$1,329,679
Acquisition cost (as disclosed in Note34)	\$1,500,000
Use of Proceeds for the Year Ended 31 Mar 2014	\$2,829,679

The Company wishes to clarify that the use of proceeds should have included an additional \$1,500,000 of cash paid on acquisition of a subsidiary, as disclosed in Note 34 (Acquisition of a Subsidiary).

Utilisation Period From To	As Disclosed in Annual Report 2014			
	1-Jan-13 31-Mar-13	1-Apr-13 31-Mar-14	1-Apr-14 30-Apr-15	Total
Balance c/f				
Amount Raised from conversion of warrants	7,660			7,660
Amount Raised from conversion of ELN	600,000	3,000,000	1,400,000	5,000,000
Unconverted ELN	400,000	-	-	400,000
Fund Raising Expenses	(28,000)	(169,660)	(79,718)	(277,378)
Net Proceeds	979,660	2,830,340	1,320,282	5,130,282
Use of Proceeds				
Company's general corporate and working capital purposes:-				
Legal claim and damages – Suit No. 127 of 2007	(180,614)	-	-	(180,614)
Acquisition Cost	-	(1,500,000)	(400,000)	(1,900,000)
General and Administrative costs	(798,152)	(1,329,679)	(921,836)	(3,049,667)
Use of Proceeds	(978,766)	(2,829,679)	(1,321,836)	(5,130,282)

4. USE OF FUNDS FROM PLACEMENT OF 120 MILLION NEW SHARES IN THE COMPANY

Further to the Announcement on 14 May 2015, in relation to the proposed placement of 120m new ordinary shares (the "Shares") in the company at an issue price of \$0.0027 for each placement share. The Company wishes to announce that it is in the process of preparing and submitting an additional listing application in respect of the allotment and issue of the Shares to the Placee.

The company wishes to announce that the net estimated net proceeds of \$294,000 from the Placement have been fully utilized as follows :-

Use of Proceeds	S\$
Net Proceeds	\$294,000
Payment in respect of existing Liabilities:-	
Professional Fees	\$279,105
Listed Company Expenses	\$14,895
	\$294,000

The use of proceed is consistent with agreement dated 14 May 2015

BY ORDER OF THE BOARD
INFINIO GROUP LIMITED

Keith Wong
Director
25 May 2015

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor ("**Sponsor**"), Asian Corporate Advisors Pte. Ltd., for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**Exchange**"). The Company's Sponsor has not independently verified the contents of this announcement including the correctness of any of the figures used, statements or opinions made.*

This announcement has not been examined or approved by the Exchange and the Exchange assumes 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. Liao H. K.
Telephone number: 6221 0271*