

AMPLEFIELD LIMITED (the “Company”)
(Company Registration Number 198900188N)
(Incorporated in the Republic of Singapore)

AGREEMENT FOR PROVISION OF SHAREHOLDERS LOANS TO CITYBUILDERS PTE LTD (“CBS”)

PROVISION OF SHAREHOLDERS’ LOANS TO CBS

The Company wishes to announce that it has entered into an agreement (“Agreement”) with Regional Connexion Limited and CBS for the provision of shareholders loans to the latter for its working capital. The issued and paid up share capital of CBS is SGD12.5 million of which 60% is held by Regional Connexion Limited and 40% by Amplefield Limited.

The salient terms and conditions of the Agreement are as follows:-

- The provision of the shareholders loan by the shareholders shall be in proportion to the equity holdings of the respective parties in CBS.
- The amount of shareholders’ loan contribution by the Company shall not exceed SGD12 million, of which an amount of SGD5 million is payable upon the signing of the Agreement.
- The Agreement is subject to the approval of the Company’s shareholders at an EGM to be held within 3 months from the date of the Agreement.
- In the event that approval is not obtained from the Company’s shareholders at the EGM, all monies paid by the Company pursuant to the Agreement will be refunded

UPDATE ON THE BUSINESS OF CBS

CBS is a turnkey specialist in engineering, procurement, construction and management services (“EPCMS”). CBS has entered into a contract with Amplefield Development Inc, a unit of Amplefield Ltd, for the provision of EPCMS relating to the development and construction of 12 semi-detached factories at Lima Technology Center, Batangas, Philippines. Work on the project has commenced and is expected to be completed by March 2015.

CBS has a wholly owned, Vietnam incorporated subsidiary company, Citybuilders (Vietnam) Co. Ltd. (“CBVN”). CBVN has a charter capital of USD500,000 and a paid up share capital of VND 9.5 billion or USD 500,000. CBVN has obtained an investment certificate/business registration certificate from the People’s Committee of Ho Chi Minh City to carry out various types of construction activities for a period of 15 years commencing 6 December 2010. CBVN has a framework agreement with Sing Viet City Ltd. (“SVC”) to undertake infrastructure works for SVC’s township development project in Ho Chi Minh City, Vietnam. CBVN will tender for the construction works upon SVC’s implementation of the township project.

CBVN will also tender for other construction projects and intends to build up its book order.

Relative Figures under Chapter 10 of the Listing Manual

The relative figures of the transaction, computed according to Rule 1006(a) to (d) of Chapter 10 of the Listing Manual based on the Company's latest published unaudited consolidated financial statements are as follows:

	The transaction	The Group	%
(a) Net asset value of the assets to be disposed of compared with the Group's net asset value @ 31 st Mar 2014	NA	NA	NA
(b) The net profits attributable to the assets acquired compared with the Group's net loss in Qtr 2 FY2014	NA	SGD (162k)	-
(c) Aggregate value of the transaction compared with the Company's market capitalization as at 17 th June 2014	S\$12 million	SGD 31.129 million	38
(d) The number of equity securities Issued by the issuer as consideration for the acquisition	NA	NA	NA

The transaction will be funded by proceeds from the Company's recent rights issue.

The transaction is not expected to have a material impact on the consolidated net tangible assets or earnings per share of the Group for the most recently completed financial year.

None of the Directors of the Company has any interest, direct or indirect in the transaction.

By Order of the Board

Yap Weng Yau
CFO/Director
18 June 2014