

SGXNET Announcement



AEM Holdings Ltd
(Registration No. 200006417D)

PROPOSED CONSOLIDATION OF EVERY TEN (10) EXISTING ORDINARY SHARES IN THE CAPITAL OF THE COMPANY INTO ONE (1) ORDINARY SHARE

Unless otherwise defined, all capitalised terms in this announcement shall bear the same meaning as in the circular to shareholders of AEM Holdings Ltd. dated 13 April 2015 (“Circular”).

1. INTRODUCTION

The Board of Directors (“**Directors**”) of AEM Holdings Ltd. (“**Company**”) refers to its announcements dated 2 March 2015 and 28 April 2015 and the Circular relating to the proposed consolidation of every ten (10) existing Shares held by Shareholders as at the Books Closure Date into one (1) Consolidated Share, fractional entitlements to be disregarded (“**Proposed Share Consolidation**”).

2. NOTICE OF BOOKS CLOSURE DATE

- 2.1 NOTICE IS HEREBY GIVEN that the Register of Members of the Company will be closed at 5.00 p.m. on 25 May 2015 (“**Books Closure Date**”) in order to determine the entitlements of Shareholders for purposes of the Proposed Share Consolidation.
- 2.2 After the Books Closure Date, every ten (10) existing Shares registered in the name, or standing to the credit of the securities account, of each Shareholder or Depositor (as the case may be) as at the Books Closure Date will be consolidated to constitute one (1) Consolidated Share, fractional entitlements to be disregarded. Each Consolidated Share will rank *pari passu* in all respects with each other. The Consolidated Shares will be traded in board lots of 100 Shares.
- 2.3 The Proposed Share Consolidation will be effective from 9.00 a.m. on the Market Day immediately following the Books Closure Date, being 26 May 2015, whereupon the Register of Members of the Company and the Depository Register will be updated to reflect the number of Consolidated Shares held by each Shareholder based on their shareholdings in the Company as at the Books Closure Date (“**Share Consolidation Effective Date**”).

- 2.4 Shareholders should note that the number of Consolidated Shares which they will be entitled to pursuant to the Proposed Share Consolidation, based on their holdings of existing Shares as at the Books Closure Date, will be rounded down to the nearest whole Consolidated Share, and any fraction of a Consolidated Share arising from the Proposed Share Consolidation will be aggregated and dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company.

3. SHARE CERTIFICATES

3.1 Deposit of Share Certificates with CDP

- 3.1.1 Shareholders who hold existing share certificates for the Shares in their own names and who wish to deposit the same with CDP and have their Consolidated Shares (following the Proposed Share Consolidation) credited to their Securities Accounts maintained with CDP must deposit their existing share certificates together with duly executed instruments of transfer in favour of CDP no later than twelve (12) Market Days prior to the Books Closure Date. After the Books Closure Date, CDP will only accept the deposit of new share certificates for the Consolidated Shares.
- 3.1.2 Shareholders who wish to deposit their existing share certificates with CDP after the Books Closure Date must first deliver such share certificates to the Share Registrar, Intertrust Singapore Corporate Services Pte Ltd, located at 3 Anson Road, #27-01 Springleaf Tower, Singapore 079909, for cancellation and issue of new share certificates in replacement thereof as described below.

3.2 Issue of New Share Certificates

- 3.2.1 Shareholders who have deposited their existing share certificates with CDP at least twelve (12) Market Days prior to the Books Closure Date need not take any action. The Company will arrange with CDP to facilitate the exchange of new share certificates pursuant to the Proposed Share Consolidation.
- 3.2.2 Shareholders who have not deposited their existing share certificates as aforesaid or who do not wish to deposit their existing share certificates with CDP are advised to forward all their existing share certificates to the Share Registrar, Intertrust Singapore Corporate Services Pte Ltd located at 3 Anson Road, #27-01 Springleaf Tower, Singapore 079909, as soon as possible after they have been notified of the Books Closure Date, for cancellation and exchange for new share certificates. No receipt will be issued by the Share Registrar for the receipt of the existing share certificates. The new share certificates will be sent by ordinary mail to the registered addresses of the Shareholders, at their own risk, within ten (10) Market Days from the Books Closure Date or the date of receipt of the existing share certificates, whichever is later.
- 3.2.3 Shareholders should note that new share certificates will not be issued to Shareholders unless their existing share certificates have been tendered to the Share Registrar for cancellation.

- 3.2.4 Shareholders should notify the Share Registrar if they have lost any of their existing share certificates or if there is any change in their respective addresses from that reflected in the Register of Members.
- 3.2.5 Shareholders are to deliver their respective existing share certificates to the Share Registrar or CDP in accordance with the provisions set out above, only after the Company's announcement of the Books Closure Date.

3.2.6 Share Certificates Not Valid for Settlement of Trades on the SGX-ST

Shareholders are reminded that their existing share certificates are not valid for settlement of trading in the Shares on the SGX-ST, as the Company is under a book-entry (scripless) settlement system. After the date on which the Proposed Share Consolidation becomes effective, their existing share certificates will continue to be accepted by the Share Registrar for cancellation and issue of new share certificates in replacement thereof for an indefinite period. The new share certificates will also not be valid for delivery for trades done on the SGX-ST although they will continue to be *prima facie* evidence of legal title.

4. TRADING ARRANGEMENTS FOR THE CONSOLIDATED SHARES

Notwithstanding that the Proposed Share Consolidation will become effective only on the Share Consolidation Effective Date (ie. 26 May 2015), the shares of the Company will begin trading in board lots of 100 Consolidated Shares at 9.00 a.m. on 21 May 2015 ("**Effective Trading Date**"). Accordingly, trading of existing Shares (on a pre-consolidated basis) will cease at 5.00 p.m. on 20 May 2015, being the Market Day immediately preceding the Effective Trading Date and trading of Consolidated Shares will commence at 9.00 a.m. on the Effective Trading Date (ie. 21 May 2015), being the day falling three (3) Market Days before the Share Consolidation Effective Date (ie. 26 May 2015).

Accordingly, ten (10) existing Shares as at 5.00 p.m. on 20 May 2015 will represent one (1) Consolidated Share with effect from 9.00 a.m. on 21 May 2015. To illustrate, as trades on the SGX-ST are settled on a "T+3" settlement cycle (ie. a purchase or sale of Shares on day T will be settled at T plus three (3) Market Days later), if a Shareholder holds 10,000 Shares on 20 May 2015, he/she/it should only sell a maximum of 1,000 Shares with effect from 21 May 2015; if he/she/it sells 10,000 Shares with effect from 21 May 2015, such Shareholder would be short of 9,000 Shares on the date of settlement of such trade.

5 TRADING ARRANGEMENTS FOR ODD LOTS OF CONSOLIDATED SHARES

- 5.1 The existing Shares are currently traded in board lots of 100 Shares in the ready market. Following the completion of the Proposed Share Consolidation, the Securities Accounts maintained with CDP of Shareholders (being Depositors) may be credited with odd lots of the Consolidated Shares (that is, lots other than board lots of 100 Shares). Shareholders who receive odd lots of Consolidated Shares pursuant to the Proposed Share Consolidation and who wish to trade in odd lots on the SGX-ST can trade with a minimum size of one (1) Share on the

SGX-ST's unit share market. The unit share market will enable trading in odd lots in any quantity less than one board lot of the underlying shares in the ready market. The market for trading of such odd lots of Consolidated Shares may be illiquid.

- 5.2 To allow Shareholders to trade odd lots received as a result of the Proposed Share Consolidation, the Company has made arrangements with the SGX-ST for the setting up of a temporary counter in the ready market to trade board lot size of one (1) Consolidated Share for a period of two (2) months from the Effective Trading Date.

6. INDICATIVE TIMETABLE

The table below sets out the indicative timetable for the Proposed Share Consolidation:

Date (Time)	Event
4 May 2015	Announcement of notice of Books Closure Date
20 May 2015	Last day for trading of existing Shares on pre-consolidated basis
21 May 2015 (from 9.00 a.m.)	Effective Trading Date (commencement of trading of Consolidated Shares)
25 May 2015 (at 5.00 p.m.)	Books Closure Date
26 May 2015 (from 9.00 a.m.)	Share Consolidation Effective Date

7. Caution in Trading

Meanwhile, Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Company's securities (including during the period from the Effective Trading Date to the Share Consolidation Effective Date). When in doubt, Shareholders and potential investors should seek independent advice from their bankers, stockbrokers, solicitors or other professional advisers.

By Order of the Board
AEM Holdings Ltd.

Charles Cher Lew Siang
 Executive Director and Chief Executive Officer
 4 May 2015