



LASSETERS INTERNATIONAL HOLDINGS LIMITED

Company No: 200402223M

PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF UP TO 249,469,521 NEW ORDINARY SHARES IN THE CAPITAL OF LASSETERS INTERNATIONAL HOLDINGS LIMITED (THE "COMPANY") AT AN ISSUE PRICE OF S\$0.06 FOR EACH RIGHTS SHARE, ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY ONE (1) EXISTING ORDINARY SHARE (EXCLUDING TREASURY SHARES) IN THE CAPITAL OF THE COMPANY HELD AS AT THE BOOKS CLOSURE DATE, FRACTIONAL ENTITLEMENTS TO BE DISREGARDED

- USE OF PROCEEDS FROM THE RIGHTS ISSUE

Unless otherwise defined herein, all capitalised terms and references used in this Announcement shall bear the same meanings ascribed to them in the offer information statement ("OIS") dated 27 February 2015 issued by the Company in respect of the Rights Issue.

The Board of Directors ("**Board**" or "**Directors**") of the Company wishes to announce that the net proceeds raised from the Rights Issue was approximately S\$13.7 million, after deducting professional fees and related expenses of approximately S\$0.3 million incurred in connection with the Rights Issue.

The Company has utilized approximately S\$9.5 million of the net proceeds from the Rights Issue as follows:

- (i) approximately S\$5.8 million for the partial repayment of Shareholder Loans; and
- (ii) approximately S\$3.7 million for the prepayment of the bank borrowings of the Group⁽¹⁾.

The above utilization of the proceeds from the Rights Issue is in accordance with the intended uses of proceeds of the Rights Issue as stated in the OIS.

The Company will continue to make further announcements via SGXNET on the utilization of the balance of the proceeds raised from the Rights Issue as and when such proceeds are materially utilized.

BY ORDER OF THE BOARD

DATO' JAYA J B TAN
Executive Chairman

6 April 2015

(1) Such amount represents 47% of the remaining proceeds after the prepayment of the Group's bank borrowings, instead of 48% as stated in the OIS, due to exchange rate fluctuations.

This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, Stamford Corporate Services Pte Ltd, for compliance with the relevant rules of Singapore Exchange Securities Trading Limited (the "Exchange"). The Company's Sponsor has not independently verified the contents of this announcement. 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.

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