

R H ENERGY LTD.

(Incorporated in Singapore)
(Company Registration No. 200610437K)

RECEIPT OF CLEARANCE OF DRAFT CIRCULAR FROM THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (THE "SGX-ST")

1. INTRODUCTION

1.1 The Board of Directors (the "**Board**") of R H Energy Ltd. (the "**Company**") refers to the announcements dated 25 January 2013, 27 March 2013, 1 June 2013, 25 March 2014, and 31 March 2014 (the "**Previous Announcements**") in relation to:

- (a) the proposed acquisition (the "**Proposed Acquisition**") by the Company of the entire issued and paid-up share capital of Chiwayland Group (Singapore) Pte. Ltd. ("**Chiwayland**") from Sinway Investment Co., Ltd (the "**Vendor**") pursuant to a sale and purchase agreement dated 26 March 2013 entered into between the Company, the Vendor, Chiwayland and Petchem Holdings Pte. Ltd. (collectively, the "**Parties**"), as supplemented by an agreement dated 25 March 2014 entered into between the Parties; and
- (b) the proposed disposal (the "**Proposed Disposal**") by the Company of the entire shareholding interest in R H Energy (HK) Limited, Zoned Energy Ltd, R H International Pte Ltd, Greenzone Energy Pte. Ltd. and 70% of the entire issued and paid-up share capital of Amersun Energy Pte. Ltd. to Petchem Holdings Pte. Ltd ("**Petchem**") pursuant to a disposal agreement dated 26 March 2013 entered into between the Company and Petchem, as supplemented by an agreement dated 25 March 2014 entered into between the Company and Petchem.

1.2 Unless otherwise defined herein, all capitalised terms used in this announcement shall bear the same meanings and construction as ascribed to them in the Previous Announcements.

2. CLEARANCE OF THE DRAFT CIRCULAR

2.1 Further to the Previous Announcements, the Company had submitted a draft circular ("the **Circular**") in respect of the following proposals to the SGX-ST for review:

- (a) the Proposed Acquisition;
- (b) the Proposed Share Consolidation;
- (c) the proposed allotment and issue of 16,500,000 Consolidated Shares to Grandale Enterprises Limited ("**Grandale**") pursuant to a consultancy agreement entered into between the Company and Grandale;

- (d) the proposed Whitewash Resolution;
- (e) the proposed change of name of the Company from "R H Energy Ltd." to "Chiwayland International Limited";
- (f) the proposed appointment of new directors to the board of directors of the Company;
- (g) the proposed payment of directors' fees for FY2014 to the proposed independent directors of the Company;
- (h) the proposed change of auditors of the Company;
- (i) the Proposed Disposal;
- (j) the proposed allotment and issuance of up to 15,942,029 shares pursuant to the proposed compliance placement;
- (k) the proposed new general share issue mandate for the allotment and issue of new shares and convertible securities by the Company; and
- (l) the proposed amendments to the articles of association of the Company,

collectively, the "**Proposals**".

- 2.2 the Board wishes to announce that the SGX-ST has on 23 May 2014 advised that based on the assumption that (a) the Proposals comply with the Listing Manual of the SGX-ST (the "**Listing Manual**") and (b) all information required to be disclosed under the Listing Manual has been disclosed in the Circular, it has no comment on the Circular.
- 2.3 Please note that the SGX-ST's clearance of the Circular does not imply that the Companies Act (Cap. 50) of Singapore and any amendments thereof, or any other statutory requirements, have been complied with. The SGX-ST assumes no responsibility for the correctness of any of the statements made, opinions expressed or reports contained in the Circular.
- 2.4 The Company will release a further announcement to update Shareholders upon despatch of the Circular.

3. CAUTIONARY STATEMENT

The Board would like to advise the Shareholders that the completion of the Proposed Acquisition and the Proposed Disposal is subject to the conditions precedent being fulfilled and there is no assurance that Completion will take place. Accordingly, Shareholders are advised to exercise caution before making any decision in respect of their dealings in the shares of the Company. Shareholders who are in any doubt about this announcement should consult their legal, financial, tax or other professional adviser.

BY ORDER OF THE BOARD

Tan Eng Ann
Executive Director

26 May 2014