

ATTILAN GROUP LIMITED
(Incorporated in Singapore)
(Company Registration Number: 199906459N)

PROPOSED BRIDGING LOAN AGREEMENT

The Board of Directors of Attilan Group Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the respective announcements regarding the Company’s proposed issue of the 1% unsecured equity linked redeemable structured convertible notes due 2018 (collectively, the “**Notes**”) with an aggregate principal amount of up to S\$50,000,000 (the “**Proposed Issue**”) to Advance Opportunities Fund 1 (the “**Investor**”) dated 2 October 2015, 31 March 2016 and 14 September 2016.

The Board of Directors wishes to announce that the Investor granted a bridging loan of S\$500,000 (“**Loan**”) to the Company to fund its working capital pending the issue of the Notes. The Proposed Issue is subject to shareholders’ approval to be obtained at an extraordinary general meeting (“**Shareholders’ Approval**”).

The Loan is interest-bearing at the rate of 1.0% per month, and will be off-set against the proceeds of the Notes, when issued after obtaining the Shareholders’ Approval. If the Company is unable to obtain the Shareholders’ Approval, the Loan will become due forthwith and be repaid in cash. Under the terms of the Loan, the Loan will become due and payable upon the occurrence of the usual events of default, such as insolvency, winding-up, delisting of the Company. The default interest rate levied on non-payment of the Loan when due is 2.0% per month.

In consideration of the Loan, two substantial shareholders of the Company, Asiasons Investment Managers Inc and Porterhouse Capital Limited, will provide an irrevocable undertaking to vote in favour of the Proposed Issue.

As an update, the extraordinary general meeting to obtain the Shareholders’ Approval for the Proposed Issue is scheduled to take place in January 2017.

BY ORDER OF THE BOARD

Datuk Jared Lim Chih Li
Managing Director
16 December 2016