

ABUNDANCE INTERNATIONAL LIMITED
(FORMERLY KNOWN AS CRAFT PRINT INTERNATIONAL LIMITED)
(Incorporated in Singapore)
(Company Registration Number 197501572K)

(A) INCREASE IN SHARE CAPITAL OF SUBSIDIARY, ORIENT-SALT CHEMICALS PTE. LTD.
(B) USE OF NET PROCEEDS OF THE ISSUE OF CONVERTIBLE BONDS AND PLACEMENT

(A) INCREASE IN SHARE CAPITAL OF SUBSIDIARY, ORIENT-SALT CHEMICALS PTE. LTD.

The board of directors (the “**Board**”) of Abundance International Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcements dated 2 June 2015 and 5 June 2015 relating to, *inter alia*, the incorporation of a new joint venture company, Orient-Salt Chemicals Pte. Ltd. (“**OSC**”), and the joint venture agreement (“**JV Agreement**”) in relation to the same.

OSC was incorporated on 5 June 2015 and its details as at incorporation were as follows:

Name of Company	:	Orient-Salt Chemicals Pte. Ltd.
Paid-up and issued share capital	:	S\$100 divided into 100 ordinary shares
Beneficial ownership	:	51% held by the Company and 49% held by Jiang Hao
Principal activities	:	(i) Investment holding, and (ii) chemicals manufacturing and trading
Source of investment	:	Funded through the internal resources of the Group

The Board is pleased to announce that pursuant to the terms of the JV Agreement, each of the Company and Mr Jiang Hao has, on 19 October 2015, been allotted such number of shares in OSC such that their resultant shareholdings are as follows:

	<u>Number of shares</u>	<u>Share capital</u>	<u>Percentage of issued capital</u>
Company	6,120,000 shares ⁽¹⁾	S\$6,120,000	51%
Jiang Hao	5,880,000 shares	S\$5,880,000	49%

Note:

- (1) It was stated in paragraph 1.4.4 of the Company’s announcement dated 2 June 2015 that the resultant shareholding of the Company would be 6,119,900 shares, representing 51% of the share capital of OSC. The Company wishes to clarify that there was a typographical error in the said announcement and that the Company’s resultant shareholding, as agreed in the JV Agreement, should be 6,120,000 shares, representing 51% of the share capital of OSC.

None of the directors or controlling shareholders of the Company has any interest, direct or indirect (other than through their shareholdings in the Company), in the above transaction.

(B) USE OF NET PROCEEDS OF THE ISSUE OF CONVERTIBLE BONDS AND PLACEMENT

The Board further refers to the Company's announcement dated 30 September 2015 (the "**Announcement**") relating to the change in use of net proceeds of the Bonds Issue (as defined in the Announcement) and Placement (as defined in the Announcement). As stated in the Announcement, the remaining S\$6,581,000 of the Balance Net Proceeds (as defined in the Announcement) shall still be used for acquisition and financing of the new businesses of the Group.

The Board notes that the Company has on 19 August 2015 obtained shareholders' approval for the Group's diversification into the proposed new businesses of:

- (a) chemicals manufacturing, trading, storage and/or the manufacture or trading of equipment, accessories, consumables or peripherals used in the chemical industry and other related business (the "**Chemical Business**"); and
- (b) investing in companies and other entities through equity, securities and other instruments such as bonds or convertible bonds, and investing in quoted securities and instruments such as, without limitation, funds and bonds (the "**Investment Business**").

The Board further notes that OSC was incorporated in connection with the Company's diversification into the Chemical Business.

In accordance with the foregoing, the Company's investment in OSC was funded by the remaining S\$6,581,000 allocated for the acquisition and financing of the new businesses of the Group. Subsequent to such investment and further to payments of expenses and fees (including but not limited to professional fees) incurred in connection with the financing of the Group's new businesses, there is a balance of approximately S\$343,000 of the Balance Net Proceeds that is allocated for the acquisition and financing of the new businesses of the Group.

By Order of the Board

Sam Kok Yin
Executive Director

22 October 2015

Note:

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 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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