

ABUNDANCE INTERNATIONAL LIMITED

(Incorporated in Singapore)
(Company Registration Number 197501572K)
(the “Company”)

SGX-ST PUBLIC FLOAT REQUIREMENT

1. Introduction

The board of directors of the Company (the “**Board**”) refers to (i) the offer document dated 8 April 2016 (the “**Offer Document**”) containing the terms and conditions of the Offer (as defined in the Offer Document) issued by Mr Shi Jiangang (the “**Offeror**”) to the shareholders of the Company (the “**Shareholders**”); and (ii) the announcement dated 20 April 2016 issued by the Offeror in relation to the level of acceptances of the Offer (the “**Level of Acceptances Announcement**”).

All capitalised terms used and not defined herein shall have the same meanings given to them in the Offer Document.

2. SGX-ST Public Float Requirement

The Company notes from the Level of Acceptances Announcement that as at 5.00 p.m. (Singapore time) on 19 April 2016, the Offeror has received valid acceptances (which have not been withdrawn) in respect of 21,868,949 Shares, representing approximately 4.67% of the total number of issued Shares in the capital of the Company.

Accordingly, at 5.00 p.m. (Singapore time) on 19 April 2016, the total number of (a) Shares owned, controlled or agreed to be acquired by the Offeror and the parties acting in concert with the Offeror, and (b) valid acceptances of the Offer, amount to an aggregate of 312,280,049 Shares, representing approximately 66.73% of the total number of issued Shares in the capital of the Company.

Rule 723 of the Catalist Rules requires at least 10% of the total number of issued shares (excluding preference shares, convertible equity securities and treasury shares) in a class that is listed to be held by the public at all times (the “**Public Float Requirement**”), where “**public**” means persons other than:

- (a) directors, chief executive officer, substantial shareholders, or controlling shareholders of the company or its subsidiary companies; and
- (b) associates of the persons in paragraph (a).

The Company wishes to inform the Shareholders that based on the Level of Acceptances Announcement and taking into account the records and information available to the Company as at 18 April 2016, the percentage of Shares held by the public as at 5.00 p.m. on 19 April 2016 is approximately 7.86% and is therefore less than the requisite 10% under the Public Float Requirement.

3. Suspension of Trading

The Board wishes to highlight the following to the Shareholders:

- (a) under Rule 1303(1) of the Catalist Rules, in a take-over situation, where the percentage of the Company’s total number of issued shares (excluding treasury shares) held in public hands fall below 10%, the SGX-ST will suspend the trading of the listed securities of the issuer only at the close of take-over offer;
- (b) under Rule 724 of the Catalist Rules, if the percentage of securities held in public hands falls below 10%, the Company must, as soon as practicable, notify its sponsor of that fact and announce that fact. The SGX-ST may suspend trading of the Shares. The SGX-ST

may allow the Company a period of 3 months, or such longer period as the SGX-ST may agree, to raise the percentage of securities in public hands to at least 10%. The Company may be removed from the Official List of the SGX-ST if it fails to restore the percentage of securities in public hands to at least 10% after the relevant period.

Shareholders should also note the following paragraph extracted from paragraph 7.2 of the Offer Document:

“As it is the current intention of the Offeror to maintain the listing status of the Company on the Catalist of the SGX-ST, the Offeror reserves the right to take appropriate actions to comply with Rules 724 and 1104 of the Catalist Rules, including but not limited to carrying out a placement of the Shares such that at least 10% of the Shares are held by at least 200 shareholders who are members of the public, should the need arises. Further details on any such arrangements will be announced in due course as and when it is appropriate.”

As the Company has ceased to comply with the Public Float Requirement under Rule 723 of the Catalist Rules with effect from 5.00 p.m. on 19 April 2016, Shareholders should note that the SGX-ST may suspend trading of the Shares on the close of the Offer. The Company will make further announcements where necessary to update the Shareholders in due course.

In the meantime, Shareholders are advised to exercise caution when dealing in their Shares. Shareholders who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

4. Responsibility Statement

The directors of the Company (including those who have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this announcement are fair and accurate, and that no material facts have been omitted from this announcement, and they jointly and severally accept responsibility accordingly. Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, the announcements made by Mr Shi Jiangang), the sole responsibility of the directors of the Company has been to ensure that such information has been accurately and correctly extracted from such sources and/or reproduced in this announcement in its proper form and context.

By Order of the Board

Ong Beng Hong
Joint Company Secretary

20 April 2016

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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