

LAFE CORPORATION LIMITED

(Company Registration Number: 26304)
(Incorporated in Bermuda)

PROPOSED SHARE CONSOLIDATION OF EVERY FIFTY (50) ORDINARY SHARES WITH A PAR VALUE US\$0.04 EACH IN THE AUTHORISED AND ISSUED SHARE CAPITAL OF THE COMPANY INTO ONE (1) ORDINARY SHARE WITH A PAR VALUE OF US\$2.00, FRACTIONAL ENTITLEMENTS TO BE DISREGARDED (THE "PROPOSED SHARE CONSOLIDATION")

Unless otherwise defined all capitalised terms and references used herein shall bear the same meaning ascribed to them in the Company's announcement dated 11 March 2015 in respect of the above matter.

The Board of Lafe Corporation Limited (the "Company"), wishes to announce that approval-in-principle ("AIP") has been obtained from the SGX-ST for the listing and quotation of up to 23,333,333 ordinary shares, each with a par value of US\$2.00 and fully paid, in the share capital of the Company arising from the Proposed Share Consolidation. The AIP is subject to the following:

1. shareholders' approval being obtained for the Proposed Share Consolidation at the special general meeting to be convened; and
2. compliance with the SGX-ST's listing requirements.

The AIP for the listing and quotation of the above ordinary shares is not to be taken as an indication of the merits of the Proposed Share Consolidation, the ordinary shares of the Company arising from the Proposed Share Consolidation, the Company and/or its subsidiaries.

By Order of the Board

Paul Francis Gregory Binney
Company Secretary
31 March 2015