

RESPONSE TO ARTICLE POSTED BY THIRD-PARTY WEBSITE

The Board of Directors (the “**Board**”) of Imperium Crown Limited (the “**Company**”) was today notified of an article posted online by a third-party website, www.SingaporeRoundup.com, on 5 November 2017 (the “**Article**”). The Article contains numerous incorrect statements, and the Board wishes to state the following:

1. The Article shows a photograph of a document dated 4 September 2017 with the heading “Appointment of Asia Fund Space Pte Limited as Strategic Adviser to assist on strategic review of the Company’s business”.

This was a draft announcement proposed by Asia Fund Space Pte. Ltd. (“**AFS**”), which the Company had, on 23 August 2017, appointed to help improve its network of investors in the People’s Republic of China. Notwithstanding the appointment, the Company neither reviewed nor released this draft announcement as there was no requirement to announce the same under the Singapore Exchange Securities Trading Limited’s (the “**SGX-ST**”) Listing Manual Section B: Rules of Catalist (the “**Listing Rules**”). The Company subsequently decided to announce the appointment of AFS on 7 November 2017 to inform its shareholders of the pro-active steps and actions which it was taking to better poise the Company for growth.

2. According to the Article,

“In the contract, Asia Fund Space promised to get the share price of Imperium Crown to \$0.15 from 23 of August to 31st of October 2017 with benefits. Asia Fund Space agrees to refer potential investors from time to time to Imperium Crown Ltd in return for a referral fee. Asia Fund Space refer potential investors to buy Imperium Crown Ltd share by giving the Imperium Crown Ltd a referral notice containing reasonable details on the identity, business profile and contact information of such investor. Imperium Crown Ltd agrees to pay Asia Fund Space five percent (5%) in cash of the total sum invested by an investor.”

The foregoing is incorrect. As announced by the Company on 7 November 2017, AFS was appointed to help improve its network of investors in the People’s Republic of China. In connection therewith, AFS would arrange roadshows and presentations to Chinese investors for and on behalf of the Company. In this regard, the Company had on 23 August 2017 entered into a referral agreement (the “**Referral Agreement**”) with AFS pursuant to which AFS may during the term of the Referral Agreement (9 months from signing) refer potential investors to the Company, and if the Company accepted such referral, it would pay AFS a success fee calculated based on the total sum invested by the aforesaid investor (the “**Referral Fee**”). Apart from this Referral Fee, no fees are payable by the Company to AFS. As at the date hereof, the Company has not yet accepted any referrals.

The share price target alluded to by the Article is actually a term of a separate investor relations agreement which the Company had signed with Equity Consulting Group Ltd. (“**ECG**”) on 23 August 2017 (the “**IR Agreement**”). Pursuant to the IR Agreement, ECG would assist the Company with its investor relations generally, including but not limited to: (1) increasing awareness of the Company within the investment community; and (2) improving liquidity as well as share price performance (collectively, the “**Objectives**”). In consideration of its services, the Company would pay ECG a monthly retainer as well as a one-time bonus in the event that share price of the Company reached S\$0.15 by 31

October 2017. As this was not achieved, the Company did not pay ECG any fees beyond the agreed monthly retainer.

The Company strongly denies the allegations in the Article. The success of ECG's services were benchmarked to gains in the share price of the Company, as is standard in the industry.

The Company is of the view that the claims and allegations against the Company are baseless and unmeritorious, and together with AFS and ECG, the Company will take all measures necessary to resist and refute these baseless and unmeritorious claims and allegations.

The Company will update shareholders on material developments relating to the foregoing, if any.

Shareholders and potential investors of the Company are advised to read this announcement and any further announcements by the Company carefully. Shareholders of the Company are advised to refrain from taking any action in respect of their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. In the event of any doubt, shareholders of the Company should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

BY ORDER OF THE BOARD

Wan Jinn Woei
Executive Chairman and Chief Executive Officer
10 November 2017

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, Stamford Corporate Services Pte Ltd (the "**Sponsor**"), for compliance with the Singapore Exchange Securities Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalist. The Sponsor has not independently verified the contents of this announcement.*

This announcement has not been examined or approved by the SGX-ST and the SGX-ST 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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