STARBURST

MODERN FIREARMS-TRAINING FACILITIES

STARBURST HOLDINGS LIMITED

(the "Company")

(Company Registration No.: 201329079E)

(Incorporated in the Republic of Singapore on 28 October 2013)

Invitation in respect of 50,000,000 Invitation Shares:

(a) 2,000,000 Offer Shares at S$0.31 each by way of public offer; and

(b) 48,000,000 Placement Shares at S$0.31 each by way of placement,

payable in full on application.

Capitalised terms used in this announcement shall, unless otherwise defined in this announcement, bear the same meanings used in the offer document of the Company dated 2 July 2014 ("**Offer Document**") that has been registered by the Singapore Exchange Securities Trading Limited ("**SGX-ST**"), acting as agent on behalf of the Monetary Authority of Singapore.

THIS ANNOUNCEMENT IS FOR INFORMATION PURPOSES ONLY AND DOES NOT CONSTITUTE AN INVITATION OR OFFER TO SUBSCRIBE FOR THE INVITATION SHARES.

The Board of Directors of the Company and DBS Bank Ltd., being the Sponsor and Issue Manager to the Invitation, are pleased to announce that, as at the close of the Application List at 12.00 noon on 8 July 2014, there were 4,325 valid applications for the 2,000,000 Offer Shares available to the public for subscription. In total, these applicants applied for 428,789,000 Offer Shares, with application monies received amounting to approximately S$132.9 million. The 48,000,000 Placement Shares have been validly subscribed for and application monies received for these Placement Shares amounted to approximately S$14.9 million.

Based on the total Invitation size of 50,000,000 Invitation Shares and the total valid applications amounting to 476,789,000 Invitation Shares (comprising valid applications received for 428,789,000 Offer Shares and 48,000,000 Placement Shares), the Invitation is approximately 9.5 times subscribed.

Offer Shares

To ensure a reasonable spread of shareholders, the Board of Directors of the Company, in consultation with the Issue Manager, has decided on the following basis of allotment for applications made for the Offer Shares:

Range of Offer Shares applied for	Balloting Ratio	No. of Offer Shares Allotted per Successful Applicant	Percentage of Total No. of Offer Shares Available to the Public	No. of Successful Applicants
('000)		('000)	(%)	
1	3 : 99	1	0.30	6
2 to 9	5 : 99	2	3.20	32
10 to 49	11 : 99	3	25.50	170
50 to 99	13 : 99	4	14.40	72
100 to 499	14 : 99	5	40.25	161
500 to 999	15 : 99	6	9.00	30
1,000 and above	16 : 99	7	7.35	21
		Total:	100.00*	492

** Total does not add up to 100.00% due to rounding.*

Placement Shares

The spread of placees for the 48,000,000 Placement Shares validly applied for by way of Placement Shares Application Forms is as follows:

Range of Placement Shares allocated under the placement	Number of Placees
('000)	
1 to 9	234
10 to 49	30
50 to 99	4
100 to 499	34
500 to 999	8
1,000 and above	17
	327

Rule 428 of the Rules of Catalist

Pursuant to Rule 428 of the Rules of Catalist and to the best of the knowledge and belief of the Issue Manager, after having taken all reasonable steps and making all reasonable enquiries, there are no persons or institutions specified under Rule 428 of the Listing Manual who were allotted the Invitation Shares, save as follows:

Name of Subscriber	Relationship	Number of Invitation Shares ('000)	Circumstances giving rise to the allotment
Gopal Perumal	Independent Director	20	Allotted under the Placement

Should it subsequently come to the attention of the Issue Manager that there were any other persons or institutions specified under Rule 428 of the Rules of Catalist who have been allotted the Invitation Shares, an appropriate announcement, via SGXNET, will be made before the commencement of trading.

Substantial Applications

To the best of the knowledge and belief of the Issue Manager, the following persons have applied for and have been allotted 5% or more of the Invitation Shares:

Name of Subscriber	Number of Invitation Shares ('000)	Circumstances giving rise to the allotment
Asdew Acquisitions Pte Ltd	10,000	Allotted under the Placement
Eastspring Investments (Singapore) Limited	6,000	Allotted under the Placement

Commencement of Trading and Refunds

The Company's Shares will commence trading on Catalist on a "ready" basis on 10 July 2014 at 9.00 a.m. (Singapore time), subject to the SGX-ST being satisfied that all conditions necessary for the commencement of trading in the Shares on a "ready" basis have been fulfilled. There will be **no** trading on a "when issued" basis.

Monies paid in respect of unsuccessful applications are expected to be returned (without interest or any share of revenue or other benefit arising therefrom) within 24 hours after the balloting of applications, to the applicants at their own risk, by ordinary post (in the case of applications made using printed Application Forms) or through the crediting of the relevant amount to the applicants' accounts with their respective Participating Banks (in the case of Electronic Applications), as the case may be, in accordance with the conditions and procedures set out in the section entitled "Appendix D – Terms and Conditions and Procedures for Application and Acceptance" in the Offer Document (the "**Instructions**").

In respect of invalid or partially successful applications, the full amount or the balance of the application monies, as the case may be, is expected to be refunded (without interest or any share of revenue or other benefit arising therefrom) to the applicants, by ordinary post (in the case of applications made using printed Application Forms) or through the crediting of the relevant amount to the applicants' accounts with their respective Participating Banks (in the case of Electronic Applications) at their own risk within fourteen (14) Market Days after the close of the Application List, provided that the remittance in respect of such applications which have been presented for payment or other processes has been honoured and the application monies have been received in the designated share issue account, in each case in accordance with the conditions and procedures set out in the Instructions.

If the Invitation does not proceed for any reason, the full amount of application monies (without interest or any share of revenue or other benefits arising therefrom) will be returned, at the applicant's own risk within three (3) Market Days after the Invitation is discontinued.

Applicants may call CDP at (65) 6535 7511 using their T-PIN and keying in the stock code: 40D for enquiries on the status of their applications. To sign up for the service, applicants may contact CDP's customer service officers for an application form.

The Board of Directors of the Company wishes to thank all applicants who have applied for the Invitation Shares, the relevant authorities and all who have helped in one way or another in the Company's initial public offering, for their support and assistance.

Issued by
DBS Bank Ltd.

For and on behalf of
Starburst Holdings Limited

9 July 2014

This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, DBS Bank Ltd., for compliance with the relevant rules of the SGX-ST. DBS Bank Ltd. 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.

The contact person for the Sponsor is Mr Goh Chyan Pit at 12 Marina Boulevard Level 46, DBS Asia Central, Marina Bay Financial Centre Tower 3, Singapore 018982, telephone: (65)6878 2085; email: chyanpit@dbs.com.