

Amplefield Limited

Co. No. 198900188N

UPDATE ANNOUNCEMENT: LEGAL PROCEEDINGS INVOLVING AN INDEPENDENT NON-EXECUTIVE DIRECTOR

The Directors refer to the announcement relating to legal proceedings involving an independent non-executive director of the Company, Mr Albert Cheok, issued by the Company on 30 May 2016 (the “Relevant Announcements”).

On 30th November 2016, the Market Misconduct Tribunal of Hong Kong (“MMT”) handed down its written report of the proceedings dated 29th November 2016 (the “Report”). In the Report, the MMT confirmed that the breaches caused by the negligence of Mr Cheok were not caused by either reckless or intentional misconduct. The MMT also concluded that the misconduct was “very much towards the bottom of the scale”. The MMT made the following orders against Mr Cheok: pay a regulatory fine of HK\$800,000; an order that Mr Cheok bears the Security and Futures Commission of Hong Kong’s (“SFC”) and the Hong Kong Government’s costs equally with the other parties to the proceedings, namely AcrossAsia Limited and Mr Vicente Binalhay Ang, up to 17th February 2016 and that Mr Cheok bears 50% of those costs thereafter.

Mr Cheok is an independent non-executive director as well as Chairman of the Company and has no role in the day-to-day operations of the Company. Accordingly, the Board and the Nominating Committee consider that the above mentioned Report will not have any material effect on the business or operations of the Company or Mr Cheok’s role as an independent non-executive director and Chairman of the Company.

Further announcement(s) will be made by the Company as and when appropriate.

By Order of the Board

Woon Ooi Jin

Executive Director

5 December 2016