

AMPLEFIELD LIMITED

(Company Registration No. 198900188N)

- (1) PROPOSED DIVERSIFICATION OF THE BUSINESS OF THE COMPANY INTO PROPERTY INVESTMENT, PROPERTY DEVELOPMENT, CONSTRUCTION AND BUILDING MATERIALS (THE “PROPOSED DIVERSIFICATION”); AND**
- (2) PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF UP TO 2,767,049,304 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY (THE “RIGHTS SHARES”) AT AN ISSUE PRICE OF S\$0.0075 FOR EACH RIGHTS SHARE, ON THE BASIS OF FOUR (4) RIGHTS SHARES FOR EVERY ONE (1) EXISTING ORDINARY SHARE HELD BY SHAREHOLDERS OF THE COMPANY AS AT A BOOKS CLOSURE DATE TO BE DETERMINED, FRACTIONAL ENTITLEMENTS TO BE DISREGARDED (THE “PROPOSED RIGHTS ISSUE”).**
- (3) PROPOSED WHITEWASH RESOLUTION FOR THE WAIVER OF THE RIGHTS OF INDEPENDENT SHAREHOLDERS OF THE COMPANY TO RECEIVE A MANDATORY OFFER FOR THE COMPANY FROM DATO YAP TEIONG CHOON FOR THE REMAINING ISSUED AND PAID-UP SHARES IN THE CAPITAL OF THE COMPANY NOT OWNED OR CONTROLLED BY HIM IN RELATION TO THE PROPOSED RIGHTS ISSUE (THE “PROPOSED WHITEWASH RESOLUTION”)**

1. The Board of Directors of Amplefield Limited (the “Company”) refers to the announcements released on 29 June 2012, 16 November 2012, 28 March 2013 and 21 August 2013 (the “Earlier Announcements”). Further to the Earlier Announcements, the Board wishes to announce that the Singapore Exchange Securities Trading Limited (“SGX-ST”) has approved in-principle the Company’s application for the listing of and quotation for the Rights Shares on the SGX-ST, subject to the following conditions being fulfilled:-

- a) Compliance with the SGX-ST’s listing requirements;
- b) Shareholders’ approval being obtained for the Proposed Rights Issue, the Proposed Diversification and the Proposed Whitewash Resolution;
- c) A written undertaking from the Company that it will comply with Listing Rules 704(30), 815 and 1207(20) in relation to the use of the proceeds from the Rights Issue and where proceeds are to be used for working capital purposes, the Company will disclose a breakdown with specific details on the use of proceeds for working capital in the Company’s announcements on use of proceeds and in the annual report;
- d) A written undertaking from the Company that it will comply with the confirmation given in Listing Rule 877(10) with regards to the allotment of any excess Rights Shares; and
- e) A written confirmation from financial institution(s) as required under Listing Rule 877(9) that the substantial shareholders who have given the irrevocable undertakings have sufficient financial resources to fulfill their obligations under its undertakings.

1.2 The SGX-ST's in-principle approval is not to be taken as an indication of the merits of the Rights Issue, Rights Shares, the Company and/or its subsidiaries.

1.3 The books closure date for the purposes of determining the entitlements of the shareholders of the Company under the Rights Issue will be announced in due course.

1.4 Information on the Proposed Diversification and Proposed Rights Issue will be provided in a circular to be dispatched to the shareholders of the Company in due course.

BY ORDER OF THE BOARD

Yap Weng Yau
CFO/Director
10 February 2014