

**SAMURAI 2K AEROSOL LIMITED**  
(Company Registration Number 201606168C)  
(Incorporated in the Republic of Singapore)  
(The "Company")

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**USE OF PROCEEDS FROM INITIAL PUBLIC OFFERING ("IPO")**

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The Board of Directors (the "Board") of Samurai 2K Aerosol Limited (the "Company", together with its subsidiaries, the "Group") refers to the section entitled "Use of Proceeds and Listing Expenses" of the Company's offer document dated 9 January 2017 (the "Offer Document") (please refer to pages 59 to 60) in relation to the intended use of the net proceeds of approximately S\$2.35 million ("Net IPO Proceeds") raised from the IPO of the Company on the Catalist board of the Singapore Exchange Securities Trading Limited ("SGX-ST") and the Company's announcements dated 23 March 2017, 6 April 2017 and 7 June 2017 (the "Previous Announcements") relating to the update on the use of the Net IPO Proceeds as at those dates. The Company now wishes to provide a further update on the use of the Net IPO Proceeds as at the date of this announcement, as follows:

Use of Proceeds	Estimated amount allocated (\$'000)	Amount utilised as at the date of this announcement (\$'000)	Balance as at the date of this announcement (\$'000)
Expansion of production facilities	1,200	(678) <sup>(1)</sup>	522
General working capital	1,150	-	1,150
Net Proceeds	2,350	(678)	1,672

**Note:**

- (1) This figure comprises the amount utilised previously (being approximately S\$439,661.66, as disclosed in the Previous Announcements) and the aggregate amount of RM742,174.26 (equivalent to approximately S\$238,460.59, based on the exchange rate of RM100.00: S\$32.13 as at 12 July 2017 extracted from information published by the Monetary Authority of Singapore) utilised on 12 July 2017. The amount of RM742,174.26 was utilised today for (i) final payments for the purchase of the automatic aerosol machines, the automatic undercut aerosol filing system, the labelling and packing machines mentioned in the Previous Announcements and (ii) full payment for the purchase of additional new machinery such as the crimping machine, water bath, weight checking machine, extra conveyor belt and hot wind drying system for water bath. Following the foregoing payments, no amount remains outstanding and payable for the abovementioned machines.

The above utilisations of proceeds are in line with the intended use of proceeds as set out in the Offer Document dated 9 January 2017.

The Company will continue to make periodic announcements on the utilisation of the balance of the Net IPO Proceeds as and when such Net IPO Proceeds are materially disbursed.

By Order of the Board

Ong Yoke En  
Executive Director and Chief Executive Officer  
12 July 2017

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*Samurai 2K Aerosol Limited (the "Company") was listed on Catalist of the Singapore Exchange Securities Trading Limited (the "SGX-ST") on 16 January 2017. The initial public offering of the Company was sponsored by UOB Kay Hian Private Limited. (the "Sponsor").*

*This announcement has been prepared by the Company and its contents have been reviewed by the Sponsor for compliance with the relevant Catalist Rules. The Sponsor has not independently verified the contents of this announcement.*

*This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.*

*The contact persons for the Sponsor are Mr Alvin Soh, Head of Catalist Operations, Senior Vice President and Mr Lan Kang Ming, Vice President, at 8 Anthony Road, #01-01, Singapore 229957, telephone (65) 6590 6881.*