

## 3CENERGY LIMITED

(Company Registration No.: 197300314D)  
(Incorporated in the Republic of Singapore)

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### CHANGE IN USE OF PROCEEDS FROM RIGHTS CUM WARRANTS ISSUE

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The board of directors (the “**Board**”) of 3Cenergy Limited (the “**Company**”) refers to the Company’s offer information statement dated 3 May 2017 in relation to the Rights cum Warrants Issue (“**Offer Information Statement**”) and its announcements dated 22 June 2017, 10 August 2017 and 28 November 2017 pertaining to the usage of Rights Shares proceeds. Unless otherwise defined in this announcement, all capitalised terms used in this announcement shall have the meanings ascribed to them in the Offer Information Statement. The Board would like to announce that there is a change in the use of proceeds from the Rights cum Warrants Issue.

After a review of the Group’s cash flows position following the deferment of the project development, the Board had re-allocated S\$21,000 and S\$5.839 million of the unutilised proceeds from the Rights cum Warrants Issue, which was originally allocated for expenses incurred in relation to Rights Issue and to carry out the first phase of the Land Development respectively, to be utilised for Partial repayment of the Term Loans (the “**Re-allocation**”). The deferment of the project development is mainly due to re-planning following some regulatory changes and weak property market sentiment in Malaysia.

Consequent to the Re-allocation, the use of the net proceeds raised from the Rights cum Warrants Issue is as follows:

<b>Intended use of proceeds</b>	<b>Amount allocated S\$’000</b>	<b>Amount re-allocated S\$’000</b>	<b>Revised amount allocated S\$’000</b>
Expenses incurred in relation to Rights Issue	302	(21)	281
To carry out the first phase of the Land Development	14,000	(5,839)	8,161
Partial repayment of the Term Loans	7,500	5,860	13,360
Repayment of shareholder’s loan	3,885	-	3,885
<b>Total</b>	<b>25,687</b>	<b>-</b>	<b>25,687</b>

After the Re-allocation, the Company has utilised S\$3.3 million of the proceeds for partial repayment of the Term Loans. Accordingly, the Board would like to provide an update on the use of the net proceeds from the Rights cum Warrants Issue as follows:

<b>Intended use of proceeds</b>	<b>Amount allocated S\$'000</b>	<b>Amount utilised as per earlier announcement(s) S\$'000</b>	<b>Amount utilised as per this announcement S\$'000</b>	<b>Balance S\$'000</b>
Expenses incurred in relation to Rights Issue <sup>1</sup>	281	(281)	-	-
To carry out the first phase of the Land Development	8,161	(5,959)	(831)	1,371
Partial repayment of the Term Loans	13,360	(6,547)	(3,313)	3,500
Repayment of shareholder's loan	3,885	(3,885)	-	-
<b>Total</b>	<b>25,687</b>	<b>(16,672)</b>	<b>(4,144)</b>	<b>4,871</b>

Notes:

(1) Expenses incurred in relation to the Rights Issue relate to Professional Fees and Listing Fees.

The use of proceeds from the Rights cum Warrants Issue as disclosed above is in accordance with the Re-allocation as well as intended uses as disclosed in the Offer Information Statement.

The Board will continue to provide periodic announcements on the utilisation of the balance of the proceeds from the Rights cum Warrants Issue as and when the proceeds are materially disbursed.

### **By Order of the Board**

Anne Tong Kooi Lian  
 Managing Director and Chief Executive Officer  
 8 February 2018

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, CIMB Bank Berhad, Singapore Branch (the "Sponsor") for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "SGX-ST"). 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 and Sponsor assume 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 Eric Wong (Director, Investment Banking), CIMB Bank Berhad, Singapore Branch, 50 Raffles Place #09-01 Singapore Land Tower, Singapore 048623, telephone (65) 6302 7659.*