

**ROWSLEY LTD.**

(Incorporated in the Republic of Singapore)
(Company Registration No. 199908381D)

**PROPOSED ACQUISITION OF SHARES IN ARIVA PTE. LTD.
– COMPLETION AND ISSUE OF INITIAL CONSIDERATION SHARES TO THE VENDORS**

The Board of Directors (the “**Board**”) of Rowsley Ltd. (the “**Company**”) refers to its announcement made on 7 September 2016 in relation to the proposed acquisition of the entire issued and paid-up share capital of Ariva Pte. Ltd. (“**Ariva**”) (the “**Proposed Acquisition**”).

The Board is pleased to announce that completion of the Proposed Acquisition has taken place today.

Following completion of the Proposed Acquisition, Ariva is now a wholly-owned subsidiary of Rowsley Hospitality Holdings Pte. Ltd. and the Company.

An initial consideration of 8,000,000 Consideration Shares at an issue price of S\$0.15 per Consideration Share were allotted and issued to Jean-Claude Erne, Lee Sok Fang, Phyllis and Ong Ah Luan Cameron (collectively, the “**Vendors**”) together with a cash payment of S\$1,000,000. The initial Consideration Shares shall rank *pari passu* in all respects with the existing ordinary shares of the Company.

Following the allotment and issuance of the initial Consideration Shares to the Vendors, the total number of issued and paid-up ordinary shares of the Company now comprises 4,677,643,931.

The initial Consideration Shares are expected to be listed and quoted on the Official List of the Singapore Exchange Securities Trading Limited on 1 March 2017 and trading of the initial Consideration Shares is expected to commence with effect from 9.00 a.m. on the same date.

The Board also wishes to provide an update on the use of the net proceeds of S\$1,309,680 raised from the exercise of warrants issued on 4 October 2013 as follows:-

Use of Net Proceeds	Amount Utilised	Balance
Cash Payment to the Vendors in relation to the Proposed Acquisition	S\$1,000,000	S\$309,680

The use of proceeds is in accordance with the intended use disclosed in the Company’s circular to shareholders dated 20 August 2013. The Company will make further announcements on the use of the remaining net proceeds as and when they are materially disbursed.

BY ORDER OF THE BOARD

HASAN MALIK
Company Secretary

28 February 2017

ROWSLEY LTD.

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