

ABUNDANCE INTERNATIONAL LIMITED

(Incorporated in Singapore)

(Company Registration Number 197501572K)

ISSUE AND ALLOTMENT OF 220,000,000 NEW ORDINARY SHARES PURSUANT TO THE AUTOMATIC FULL CONVERSION OF THE CONVERTIBLE BONDS DUE 2016

Unless otherwise defined, all capitalised terms used in this announcement shall bear the meanings as ascribed to them in the announcement dated 8 May 2014 in relation to the proposed issue of non-transferrable convertible bonds due 2016 with an aggregate principal amount of S\$14,000,000.

The Board of Directors (the “**Board**”) of Abundance International Limited (the “**Company**”) wishes to announce that the Company has on 24 March 2016 issued and allotted 220,000,000 ordinary shares (“**Conversion Shares**”) at the Conversion Price of S\$0.05 per share in the capital of the Company, following the automatic conversion of S\$11,000,000 Bonds due 2016.

On 25 September 2014, the Bonds in the aggregate principal amount of S\$14,000,000 were issued to Mr Shi Jiangang and Mr Sam Kok Yin in accordance with the terms of the Subscription Agreement. On 10 December 2014, the Company had issued and allotted 60,000,000 Conversion Shares to Mr Sam Kok Yin, following the issue of a conversion notice by Mr Sam Kok Yin for the conversion of S\$3,000,000 Bonds due 2016.

Pursuant to the terms of the Bonds, such Bonds that are not exercised within the 18 months’ period from the date of issue of the Bonds (the “**Conversion Period**”) will be automatically converted into Conversion Shares at the expiration of the Conversion Period. Accordingly, on 24 March 2016, the remaining S\$11,000,000 Bonds have been automatically converted into 220,000,000 Conversion Shares in the following proportions:

<u>Name of Subscriber</u>	<u>Number of Conversion Shares</u>
Mr Shi Jiangang	185,000,000
Mr Sam Kok Yin	35,000,000

The Conversion Shares issued will rank *pari passu* in all respects with the existing ordinary shares of the Company. The Conversion Shares are expected to be listed and quoted on the Catalist on or about 29 March 2016.

Pursuant to the issue and allotment of the Conversion Shares, the number of issued and paid-up shares in the capital of the Company has increased from 248,000,000 ordinary shares to 468,000,000 ordinary shares. The Conversion Shares represent 47.01% of the Company’s enlarged share capital.

Details of the Bonds Issue can be found in the Company’s Circular dated 3 September 2014.

By Order of the Board

Sam Kok Yin
Executive Director

24 March 2016

Note:

This announcement has been prepared by the Company and its contents have been reviewed by the Company’s Sponsor, Stamford Corporate Services Pte Ltd, for compliance with the relevant rules of the Exchange. The Company’s Sponsor has not independently verified the contents of this announcement.

This announcement has not been examined or approved by the Exchange and the Exchange assumes 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.

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