



KLW HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)
Company Registration Number: 199504141D

(A) COMPLETION OF ACQUISITION OF PROPERTY LOCATED AT 23-31 LINCOLN SQUARE SOUTH, MELBOURNE, VICTORIA, AUSTRALIA

(B) UPDATE ON USE OF PROCEEDS

(A) COMPLETION OF ACQUISITION OF PROPERTY LOCATED AT 23-31 LINCOLN SQUARE SOUTH, MELBOURNE, VICTORIA, AUSTRALIA

Reference is made to the announcement of KLW Holdings Limited (the “Company”) dated 6 March 2015 (the “Announcement”) in relation to, *inter alia*, the acquisition of property in Australia (the “Acquisition”). Unless otherwise defined, capitalised terms used herein shall bear the same meaning ascribed to them in the Announcement.

The Board of directors of the Company (the “Board”) wishes to announce that pursuant to the Purchase Agreement, the Company has on 27 November 2015 paid the Balance Consideration of A\$11,268,000 (equivalent to approximately S\$11.48 million) plus expenses in relation to the Acquisition of A\$1,280,144 (equivalent to approximately S\$1.28 million). The expenses related to the Acquisition mainly comprised A\$1.25 million of Goods and Services Tax (equivalent to approximately S\$1.25 million) and A\$0.03 million of other miscellaneous expenses (equivalent to approximately S\$0.03 million). Following the payment of the Balance Consideration, the Acquisition has been completed.

A\$11,000,000 (equivalent to approximately S\$11.22 million) was funded using the proceeds from the 2014 Rights cum Warrants Issue and the balance of A\$1,548,144 (equivalent to approximately S\$1.54 million) was funded from the Company’s internal resources.

(B) UPDATE ON USE OF PROCEEDS

Further to the previous update made by the Company on 4 June 2015, the Company wishes to update the use of proceeds from the 2014 Rights cum Warrants Issue as at the date of this announcement, as below:

2014 Rights cum Warrants Issue

Use of proceeds	Revised allocation	Balance brought forward	Utilisation	Balance
Funding acquisition opportunities	S\$32.84 million	S\$21.74 million	S\$11.22 million	S\$10.52 million
Working Capital	S\$9.66 million	S\$6.92 million	-	S\$6.92 million
Funding for the purchase or construction of premises or factory for operational and manufacturing use.	S\$5.8 million	-	-	-

Total	S\$48.30 million	S\$28.66 million	S\$11.22 million	S\$17.44 million
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The Company will make further announcements via SGXNET as and when the remaining net proceeds from the 2014 Rights cum Warrants Issue are materially disbursed.

BY ORDER OF THE BOARD

KLW Holdings Limited

28 November 2015

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, SAC Capital Private Limited ("**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**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 assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this announcement. The details of the contact person for the Sponsor are:

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