

NOTICE OF EXPIRY OF WARRANTS

TO ALL HOLDERS OF WARRANTS TO SUBSCRIBE FOR NEW SHARES IN KLW HOLDINGS LIMITED (the “**Company**”)

THIS NOTICE IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in doubt as to the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.

Holders of the Company’s Warrants (“**Warrant Holders**”) who have sold their Warrants should immediately upon receipt of a copy of this Notice, send it to the purchaser or the bank, stockbroker or agent through whom the sale was effected for onward transmission to the purchaser.

In this notice, the term “Warrants” refer to all warrants issued by the Company, the terms of which are constituted in the deed poll executed by the Company on 29 May 2014 (the “**Deed Poll**”).

Where capitalised terms are used in this Notice and not otherwise defined, such capitalised terms shall bear the same meaning as ascribed to them in the Company’s offer information statement relating to the issuance of the Warrants dated 10 June 2014.

1. EXPIRY OF WARRANTS ON FRIDAY, 30 JUNE 2017 AT 5.00 P.M.

NOTICE IS HEREBY GIVEN to the Warrant Holders that in accordance with the terms and conditions of the Warrants (the “**Warrant Conditions**”), the rights to subscribe for new ordinary shares in the capital of the Company (the “**New Shares**”) comprised in the Warrants will expire at 5.00 p.m. on 30 June 2017 after which time, any subscription rights comprised in the Warrants which have not been exercised will lapse and the Warrants will cease to be valid for any purpose whatsoever.

2. EXERCISE PRICE

The exercise price of the Warrants is S\$0.07 for each New Share (the “**Exercise Price**”).

Each Warrant shall entitle the Warrant Holder to subscribe for one (1) New Share upon the exercise thereof. The Warrant Holders should note that the exercise of the Warrants is subject to and contingent upon certain conditions as specified in the Warrant Conditions being satisfied.

3. PROCEDURE FOR EXERCISE OF WARRANTS

Warrant Holders who wish to exercise their subscription rights must do so in accordance with the terms and conditions of the Warrants. In order to exercise one or more Warrants, a Warrant Holder must complete and sign the exercise notice relating to the Warrants in the prescribed form (the “**Exercise Notice**”).

Copies of the Exercise Notice are obtainable from the Warrant Agent, M & C Services Private Limited. The address, telephone numbers and business hours of the Warrant Agent are as follows:-

M & C Services Private Limited
112 Robinson Road #05-01
Singapore 068902
Telephone Nos. : (65) 62280504 / 62280507 / 62280560
Business Hours : Mondays to Fridays, 8.45 a.m. to 12.45 p.m. and 1.45 p.m. to 5.45 p.m.

The completed Exercise Notice must be delivered to the Warrant Agent not later than **5.00 p.m. on 30 June 2017** together with the following:-

1. where the Warrants are not registered in the name of The Central Depository (Pte) Limited (“**CDP**”), the relevant Warrant Certificate(s);

Where the Warrants are registered in the name of CDP, Warrant Holders should note that the exercise of their Warrants is conditional upon, *inter alia*, the number of Warrants so exercised being available in the “Free Balance” of their securities accounts with CDP.

2. such evidence (if any, including evidence of nationality) as the Warrant Agent may require to determine or verify the due execution of the Exercise Notice by or on behalf of the exercising Warrant Holder (including every joint Warrant Holder, if any) or otherwise to ensure the due exercise of the Warrants and such other evidence as the Company

may require to verify due compliance with and for the purposes of administering and implementing the provisions set out in the Warrant Conditions;

3. payment of:-

- (a) any deposit or other fees for the time being chargeable by and payable to CDP (if any) or any stamp issue, registration or other similar taxes or duties arising on the exercise of the relevant Warrants as the Warrant Agent may require; and
 - (b) any fees for certificates of the New Shares to be issued and the expenses of, and submit any necessary documents required in order to effect the delivery of, certificates for the New Shares, upon exercise of the relevant Warrants to the place specified by the exercising Warrant Holder in the Exercise Notice; and
4. a remittance (in Singapore currency) by banker's draft or by cashier's order drawn on a bank operating in Singapore, made payable to "**KLW HOLDINGS LIMITED**", for the full amount (free of any foreign exchange commissions, remittance charges or other deductions) equal to the aggregate Exercise Price of the New Shares payable in respect of the Warrants exercised.

Each payment shall be accompanied by a payment advice containing the name of the exercising Warrant Holder, the number of Warrants being exercised and where the relevant Warrant certificate is registered in the name of a person other than the CDP, the certificate number of the relevant Warrant certificate, or where the relevant Warrant certificate is registered with CDP, the securities account number of the exercising Warrant Holder from which the number of Warrants being exercised is to be debited, as the case may be.

Any New Shares arising from such exercise of the Warrants shall rank *pari passu* in all respects with the then existing Shares of the Company save for dividends, rights, allotments and other distributions that may be declared or paid, the record date for which is on or before the relevant exercise date of the Warrants. Record date in this context means, in relation to any dividends, rights, allotments or other distributions, the date at the close of business (or such other times as may have been notified by the Company) on which members must be registered in order to participate in such dividends, rights, allotments or other distributions.

Warrant certificate(s) registered in the name of a person other than the CDP shall no longer be acceptable for deposit with CDP for registration purpose, after 16 June 2017.

Where the Warrants are not registered in the name of CDP, purchasers of Warrants who have not been registered as holders of Warrants and who wish to exercise the Warrants must lodge with the Warrant Agent the relevant Warrant certificate(s), the relevant transfer(s) duly executed, the registration fee, the duly completed and signed Exercise Notice and other relevant documents together with the requisite payment for the aggregate Exercise Price of the New Shares in respect of the Warrants exercised in the manner above before **5.00 p.m. on 30 June 2017**.

4. LAST DAY FOR TRADING IN WARRANTS

The last day for trading in the Warrants on the Singapore Exchange Securities Trading Limited ("**SGX-ST**") will be **22 June 2017**, and trading will cease with effect from **9.00 a.m. on 23 June 2017**. The Warrants will then be de-listed from Official List of the SGX-ST on **3 July 2017**.

AFTER THE CLOSE OF BUSINESS AT 5.00 P.M. ON FRIDAY, 30 JUNE 2017, ANY SUBSCRIPTION RIGHTS UNDER THE WARRANTS WHICH HAVE NOT BEEN EXERCISED AS AFORESAID WILL LAPSE AND EVERY WARRANT WILL THEREAFTER CEASE TO BE VALID FOR ANY PURPOSE WHATSOEVER.

BY ORDER OF THE BOARD
KLW HOLDINGS LIMITED

Wong Gloria
Executive Director
29 May 2017

*This notice has been prepared by the Company and its contents have been reviewed by the Company's sponsor, R & T Corporate Services Pte. Ltd. ("**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 notice including the accuracy or completeness of any of the figures used, statements, opinions or other information made or disclosed.*

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

The contact person for the Sponsor is Mr Howard Cheam Heng Haw (Telephone: +65 6232 0685) at R & T Corporate Services Pte. Ltd., 9 Battery Road, #25-01, Singapore 049910.