Second Chance Properties Ltd
(Company Registration No.198103193M)

USE OF PROCEEDS FROM EXERCISE OF BONUS WARRANTS

The board of directors ("**Board**") of Second Chance Properties Ltd (the "**Company**") refer to the announcements released on 29 June 2016, 22 November 2016, 5 January 2017, 23 January 2017 and 12 December 2019 in relation to, amongst others, the Proposed Bonus Warrants Issue (the "**Earlier Announcements**") and the circular dated 7 December 2016 ("**Circular**").

Unless otherwise defined, all capitalised terms used in this announcement shall have the same meanings as defined in the Earlier Announcements and the Circular.

The Board wishes to provide an update on the utilisation of the net proceeds of S$59,778.50 raised from the Exercise of the Bonus Warrants as set out below:

Intended Use of Net Proceeds	Amount Allocated	Amount Utilized (as at the date of this announcement)	Balance Amount (as at the date of this announcement)
To reduce debt	S$59,778.50	S$55,485	S$4,293.50

The use of proceeds from the said Exercise of the Bonus Warrants is in accordance with the intended uses as disclosed in the Circular.

BY ORDER OF THE BOARD

Mohamed Salleh s/o Kadir Mohideen Saibu Maricar
Executive Chairman & Chief Executive Officer

23 January 2020