

P99 HOLDINGS LIMITED
(Company Registration No. 200311696K)
(Incorporated in the Republic of Singapore)

SETTLEMENT AGREEMENT SIGNED BY THE COMPANY IN RELATION TO (I) THE PROPOSED ACQUISITION OF THE ENTIRE ISSUED AND PAID-UP SHARE CAPITAL OF GOLDEN RAINBOW ENTERPRISE LIMITED; AND (II) EXCHANGEABLE LOAN AGREEMENT

- RECEIPT OF ALL THE SIX INSTALMENT PAYMENTS IN ACCORDANCE WITH THE TERMS OF THE SETTLEMENT AGREEMENT

1 INTRODUCTION

The Board of Directors (the "**Board**") of the Company refers to the Company's announcements dated 10 April 2012, 11 April 2012, 31 October 2012, 7 March 2013, 4 October 2013, 13 January 2014 and 3 April 2014 ("**Announcements**") in relation to the Proposed Acquisition and the Exchangeable Loan Agreement.

Capitalised terms used in this announcement, unless otherwise defined herein, have the same meanings as used in the Announcements.

2 RECEIPT OF ALL THE 6 (SIX) INSTALMENT PAYMENTS

Further to the Announcements, the Board wishes to announce that the Company has received all the six (6) instalment payments for a total sum of US\$6,137,500.00 from TEL, the Target Group, PT EGI, Techwin Group Limited and Yenny Nawawi as per the settlement agreement dated 13 January 2014.

By Order of the Board

Tan Sin Huat, Dennis

Executive Director

2 July 2014

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor ("**Sponsor**"), PrimePartners Corporate Finance Pte. Ltd., 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 announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

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