RAFFLES UNITED HOLDINGS LTD

(Company Registration No.: 197302030N)

(Incorporated in the Republic of Singapore)

INVESTIGATIONS BY THE COMMERCIAL AFFAIRS DEPARTMENT

The Board of Directors of Raffles United Holdings Ltd (the "**Company**", together with its subsidiaries, the "**Group**") refers to the announcement dated 4 May 2018, 8 May 2018 and 11 May 2018 in relation to, *inter alia*, the investigations by the Commercial Affairs Department ("**CAD**") (the "**Prior Announcements**").

Capitalised terms not defined in this announcement shall have the meanings ascribed in the Prior Announcements.

Further to the Prior Announcements, the Board wishes to announce that it has been informed that:

(i) Mr. Teo Teng Beng, the Managing Director of the Company, was interviewed by the CAD in relation to its investigations on 11 May 2018 and 15 May 2018. Mr. Teo has provided a bond to report back to the CAD on 31 May 2018 to assist further in its investigations;

(ii) Ms. Teo Xian-Hui Amanda Marie, an Executive Director and deemed substantial shareholder of the Company has provided a bond to report back to the CAD on 31 May 2018 to assist further in its investigations;

(iii) Ms. Ho Hui Min, the Chief Financial Officer and Head, Corporate of the Company, has provided an updated bond and has been requested to report back to the CAD on 31 May 2018 to assist further in its investigations;

(iv) Mr. Koh Hai Yang, an Executive Director and Business Development director of KHPL and Mr. Teo Teng Ho, a former Consultant of the Company and brother of Mr. Teo Teng Beng, have each been requested by the CAD to provide a bond; and

(v) Ms. Michelle Ibanez Gonzales, an Administrative Accounts Executive of KHPL, has been requested to report back to the CAD on 25 May 2018 to assist further in its investigations.

The passports of Mr. Teo Teng Beng, Ms. Teo Xian-Hui Amanda Marie, and Ms. Ho Hui Min were released by the CAD following the provision of the bonds for the purposes of overseas travel.

The Company will continue to extend its fullest cooperation to CAD in its investigations and will make announcement as and when there are further significant developments with regard to this matter.

The business and operations of the Group are not affected by the investigations and will continue as normal.

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Shareholders are advised to exercise caution when dealing in the securities of the Company and to refrain from taking any action in relation to their shares which may be prejudicial to their interests.

BY ORDER OF THE BOARD

Tan Saik Hock
Chairman
17 May 2018