



**ABTERRA LTD.**

(Company Registration No. 199903007C)

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**VOLUNTARY ADMINISTRATION OF A SUBSIDIARY**

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The Board of Directors of Abterra Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to inform the shareholders that its wholly-owned subsidiary, Abterra Australia Pty Limited (“**Abterra Australia**”), has today appointed an administrator in Australia, Ahmad Zeidan of A2Z Insolvency Solutions, and will be placed under voluntary administration.

Abterra Australia has no operational business in Australia. It holds the right to the mining lease, for the Broula Iron Mine, (the “**Mine**”) situated at New South Wales, Australia. The Mine has been unoperational since 1 April 2014. Due to challenging business conditions faced by Abterra Australia in Australia, and that the Mine is currently unoperational, the Company has made the decision to place Abterra Australia under voluntary administration.

Based on the financial results of the Group for the period ended 30 June 2018, Abterra Australia owes the Company about S\$1,867,871 and, the Company owes Abterra Australia about S\$124,167. The amount recoverable from Abterra Australia will depend on the arrangement to be proposed by the administrator and the outcome of its implementation. As such, the Board will update shareholders on the financial impact to the Group after the Board receives and assesses the arrangement to be proposed by the administrator. The Company will make further announcements to update the shareholders on any material developments as soon as possible.

BY ORDER OF THE BOARD

Cai Suirong  
Director and Chief Executive Officer  
15 August 2018