ROXY-PACIFIC HOLDINGS LIMITED
(Company Registration No.: 196700135Z)
(Incorporated in the Republic of Singapore)

ANNOUNCEMENT

PROPOSED BONUS ISSUE OF UP TO 119,354,999 NEW SHARES IN THE CAPITAL OF ROXY-PACIFIC HOLDINGS LIMITED ON THE BASIS OF ONE (1) BONUS SHARE FOR EVERY TEN (10) EXISTING ORDINARY SHARES IN THE CAPITAL OF THE COMPANY HELD BY SHAREHOLDERS, FRACTIONAL ENTITLEMENTS TO BE DISREGARDED

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1. INTRODUCTION

The board of directors ("**Board**" or "**Directors**") of Roxy-Pacific Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") is pleased to announce that the Company is proposing a bonus issue (the "**Proposed Bonus Issue**") on the basis of one (1) bonus share ("**Bonus Shares**") for every ten (10) existing ordinary shares in the capital of the Company (including treasury shares) ("**Shares**") held as at a books closure date ("**Books Closure Date**") to be determined by the Directors for the purpose of determining the entitlements of shareholders of the Company ("**Shareholders**"). Fractional entitlements will be disregarded and disposed of in such manner as the Directors may in their absolute discretion deem fit for the benefit of the Company.

The Bonus Shares will be issued pursuant to a general mandate (the "**Resolution**") to be obtained at the forthcoming Annual General Meeting of the Company ("**AGM**") to be held on 6 April 2018 which authorises the Directors to, *inter alia*, issue Shares in the Company aggregating up to 50% of the total number of issued Shares (excluding treasury shares) in the capital of the Company at the time of passing of the Resolution.

2. TERMS OF THE PROPOSED BONUS ISSUE

As at the date of this announcement, the existing issued and paid-up share capital of the Company comprises 1,193,549,994 Shares (including 1,439,900 treasury shares). Assuming there is no change in the number of Shares from the date of this announcement until the Books Closure Date, up to 119,354,999 Bonus Shares will be issued pursuant to the Proposed Bonus Issue. The actual number of Bonus Shares to be issued by the Company will depend on the total number of Shares (including treasury shares) as at the Books Closure Date after disregarding fractional entitlements.

The Bonus Shares in respect of Shares held by Shareholders will be issued as fully paid, at nil consideration and without capitalisation of the Company's reserves. The Bonus Shares when allotted and issued, will rank *pari passu* in all respects with the existing issued Shares and with each other, except that the Bonus Shares will not be entitled to such dividends, rights, allotments or distributions the record date of which falls before the date of allotment and issue of such Bonus Shares (including any dividends declared or paid in respect of the financial period ended 31 December 2017).

Pursuant to the Companies Act (Cap. 50) of Singapore, the Bonus Shares in respect of the treasury shares held by the Company, when allotted and issued, will be held as treasury shares by the Company.

3. RATIONALE FOR THE PROPOSED BONUS ISSUE

The Company is considering the Proposed Bonus Issue to increase the issued share capital base of the Company, to reflect the growth and expansion of the Group's business, and to give due recognition to its Shareholders for their continuing support for the Company at the same time.

The Proposed Bonus Issue, if carried out, will also increase accessibility of the Company to more investors, thereby encouraging trading liquidity and greater participation by investors and broadening the shareholder base of the Company.

4. APPROVAL

The Proposed Bonus Issue is subject to (a) the approval of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for the listing and quotation of the Bonus Shares on the Official List of the SGX-ST, and (b) the approval by the shareholders of the Company at the forthcoming AGM in respect of the general share issue mandate pursuant to Section 161 of the Companies Act (Cap. 50) of Singapore. An application will be made to the SGX-ST for permission to deal in and for the listing of and quotation for the Bonus Shares on the Official List of the SGX-ST in due course.

5. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

None of the Directors and substantial shareholders of the Company has any interest, direct or indirect, in the Proposed Bonus Issue other than through their respective shareholdings in the Company.

6. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Proposed Bonus Issue, the Company and its subsidiaries and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading.

Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

7. ADDITIONAL INFORMATION

Persons registered in the records of the Central Depository (Pte) Limited or the Register of Members of the Company as at the Books Closure Date will be entitled to the Proposed Bonus Issue on the basis of the number of Shares registered in their names or standing to the credit of their securities accounts as at the Books Closure Date. The Company will make a further announcement on the Books Closure Date after all necessary approvals have been obtained.

8. CAUTIONARY STATEMENT

Shareholders and potential investors should note that the Proposed Bonus Issue is subject to, *inter alia*, the necessary approvals being obtained by the Company, and are therefore advised to exercise caution when dealing or trading in the Shares. Shareholders and potential investors should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

By Order of the Board
ROXY-PACIFIC HOLDINGS LIMITED

KOH SENG GEOK
Executive Director and Company Secretary

28 February 2018