

**BRC ASIA LIMITED**  
Incorporated in Singapore  
Company Registration No. 193800054G

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**PLACEMENT OF 37,000,000 NEW SHARES AT S\$1.27 EACH FOR AN AGGREGATE CONSIDERATION OF S\$46,990,000  
- RECEIPT OF APPROVAL IN-PRINCIPLE FROM THE SGX-ST**

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*Unless otherwise defined, all capitalised terms used herein shall bear the same meanings ascribed to them in the announcement dated 7 January 2018 by BRC Asia Limited ("**Company**") in relation to the aforementioned placement ("**Announcement**").*

The Board of Directors of the Company wishes to announce that the SGX-ST has on 17 January 2018 granted its approval in-principle ("**AIP**") for the listing and quotation of the Placement Shares to be issued at S\$1.27 for each Placement Share, subject to the following:

- (a) compliance with the SGX-ST's listing requirements;
- (b) a written undertaking from the Company that it will comply with Rule 704(30) and Rule 1207(20) of the SGX-ST Listing Manual in relation to the use of the proceeds from the Placement and where proceeds are to be used for working capital purposes, the Company will disclose a breakdown with specific details on the use of proceeds for working capital in the Company's announcements on use of proceeds and in the annual report;
- (c) a written undertaking from the Company that it will comply with Rule 803 of the SGX-ST Listing Manual; and
- (d) a written confirmation from the Company that it will not issue the Placement Shares to persons prohibited under Rule 812(1) of the Listing Manual.

The undertakings and confirmation requested in paragraphs (b) to (d) above have been submitted to the SGX-ST.

The SGX-ST's AIP above is not to be taken as an indication of the merits of the Placement, the Placement Shares, the Company and/or its subsidiaries.

The Placement Shares are required to be issued within seven (7) market days from the date of the AIP. A separate announcement will be issued by the Company upon the allotment and issue of the Placement Shares.

**By Order of the Board**

Lee Chun Fun  
Company Secretary  
17 January 2018