



Second Chance Properties Ltd

(Company Registration No.198103193M)

(I) PROPOSED ADOPTION OF A NEW CONSTITUTION
(II) PROPOSED ADOPTION OF SHARE BUYBACK MANDATE

The Board of Directors (the “**Board**”) of Second Chance Properties Ltd (the “**Company**”) refers to its earlier announcement relating to the Proposed Bonus Warrants Issue released on 29 June 2016 (the “**Announcement**”). All capitalised used in this announcement relating to the Proposed Bonus Warrants Issue shall have the same meaning ascribed to it in the Announcement.

The Board also wishes to announce that the Company is proposing to seek the approval of its Shareholders by way of a special resolution to amend its Memorandum and Articles of Association (the “**Existing Constitution**”) to align it with, amongst others, the amendments to the Companies Act (Cap. 50) of Singapore (the “**Companies Act Amendments**”) which took effect in two (2) phases on 1 July 2015 and 3 January 2016, respectively.

The Company intends to replace the Existing Constitution with a new constitution (“**Proposed Adoption of a New Constitution**”) which will incorporate the Companies Act Amendments. Pursuant to Rule 730(2) of the Listing Manual, if an issuer amends its articles or constituent documents, they must be made consistent with all the listing rules prevailing at the time of amendment; therefore, the proposed amendments to the Existing Constitution also contains updated provisions which are consistent with the prevailing listing rules of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”). In addition, the Company is taking this opportunity to include provisions in the new constitution to address the personal data protection regime in Singapore, and also to streamline and rationalise certain other provisions.

The Proposed Adoption of a New Constitution is subject to the approval of Shareholders by way of a special resolution at an extraordinary general meeting (“**EGM**”) to be convened.

At the same EGM, the Company also proposes to seek Shareholders’ approval by way of ordinary resolution to adopt a share buyback mandate.

Accordingly, the Company will be seeking Shareholders’ approval for the (i) Proposed Bonus Warrants Issue, (ii) Proposed Adoption of a New Constitution and (iii) proposed adoption of share buyback mandate at the same EGM to be convened. A shareholders’ circular containing further details on the Proposed Bonus Warrants Issue, Proposed Adoption of a Constitution and the share buyback mandate will be despatched together with the notice of the EGM to Shareholders in due course.

BY ORDER OF THE BOARD

Mohamed Salleh s/o Kadir Mohideen Saibu Maricar
Executive Chairman & Chief Executive Officer

18 October 2016