

**PROPOSED CONSOLIDATION OF EVERY FIVE (5) EXISTING ISSUED ORDINARY SHARES IN THE CAPITAL OF THE COMPANY INTO ONE (1) ORDINARY SHARE IN THE CAPITAL OF THE COMPANY – RECEIPT OF SGX-ST APPROVAL IN PRINCIPLE**

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**1. INTRODUCTION**

The board of directors (the “**Board**” or the “**Directors**”) of BRC Asia Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) refers to its announcement dated 22 June 2015, in relation to the proposed share consolidation of every five (5) existing ordinary shares (“**Shares**”) in the capital of the Company into one (1) ordinary share (“**Consolidated Share**”), fractional entitlements to be disregarded (“**Proposed Share Consolidation**”).

**2. SGX-ST APPROVAL-IN-PRINCIPLE**

The Board wishes to announce that the Company has, on 25 June 2015, received the in-principle approval of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for the listing and quotation of up to 203,508,412 Consolidated Shares on the Official List of the SGX-ST.

The in-principle approval of the SGX-ST for the listing and quotation of the Consolidated Shares was granted subject to the following conditions:

- (a) shareholders' approval being obtained at the forthcoming extraordinary general meeting of the Company to be convened to approve the Proposed Share Consolidation; and
- (b) compliance with the SGX-ST's listing requirements.

The in-principle approval of the SGX-ST for the listing and quotation of the Consolidated Shares is not to be taken as an indication of the merits of the Consolidated Shares, the Proposed Share Consolidation, the Company and/or its subsidiaries.

A circular containing, *inter alia*, further information on the Proposed Share Consolidation and the notice of the extraordinary general meeting will be despatched to shareholders in due course.

On behalf of the Board

SEAH KIIN PENG  
Executive Director

25 June 2015