

BRC ASIA LIMITED

Incorporated in the Republic of Singapore
Company Registration No. 193800054G

UPDATE ON CONVERTIBLE BONDS

Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meaning as ascribed to them in the announcements dated 23 April 2014, 8 May 2014 and 16 May 2014.

The Board of Directors (the “**Board**”) of BRC Asia Limited (the “**Company**”) refers to its announcements dated 23 April 2014, 8 May 2014 and 16 May 2014 in relation to the issue of S\$10,000,000 in aggregate principal amount equity-link redeemable convertible bonds (the “**Bonds**”) by the Company.

The Board wishes to inform the shareholders that Ms Hang Pek Yoon, the registered holder of S\$1,000,000 in aggregate principal amount of the Bonds of the Company (the “**S\$1,000,000 Bonds**”) has on 8 March 2016 transferred the S\$1,000,000 Bonds to Gnoh Hock Realty Private Limited (“**Gnoh Hock**”), in accordance with the conditions of the Convertible Bond Subscription Agreement.

Mr Lau Eng Tiong, a non-independent and non-executive director and substantial shareholder of the Company is also a director and shareholder of Gnoh Hock as at the date of this announcement. Mr Lau Eng Tiong has an aggregate interest of 17.5% of the issued share capital of Gnoh Hock.

Save as disclosed above, none of the Directors or substantial shareholders of the Company has any interest, direct or indirect (other than through their shareholdings in the Company) in the above transaction.

By Order of the Board

Lee Chun Fun
Company Secretary

9 March 2016