

RESULTS OF THE ANNUAL GENERAL MEETING

Pursuant to Rule 704(15) of the Listing Manual of the Singapore Exchange Securities Trading Limited Section B: Rules of Catalist, the Board of Directors of Megachem Limited (the "Company") wishes to announce that at the Annual General Meeting ("AGM") of the Company held on 15 April 2016, all the resolutions as set out in the Notice of Annual General Meeting dated 31 March 2016, put to vote at the AGM, were duly passed.

(a) The results of the poll on each the resolutions put to vote at the AGM are set out below:-

| Resolution number and details | Total number of shares represented by votes for and against the relevant resolution | For | | Against | |
|--|---|------------------|---|------------------|---|
| | | Number of shares | As a percentage of total number of votes for and against the resolution (%) | Number of shares | As a percentage of total number of votes for and against the resolution (%) |
| Ordinary Business | | | | | |
| (Resolution 1) To receive and adopt the Statement by Directors and Audited Financial Statements of the Company for the financial year ended 31 December 2015 together with the Auditor’s Report thereon. | 111,684,469 | 111,684,469 | 100% | 0 | 0.00% |
| (Resolution 2) To declare a final tax exempt dividend of 0.7 cent per share for the financial year ended 31 December 2015. | 111,684,469 | 111,684,469 | 100% | 0 | 0.00% |
| (Resolution 3) To approve Directors’ fees of S\$146,000 for the financial year ending 31 December 2016. | 111,684,469 | 111,684,469 | 100% | 0 | 0.00% |
| (Resolution 4) To re-elect Mr Tan Bock Chia pursuant to Article 104 of the Company’s Constitution. | 87,044,986 | 87,044,986 | 100% | 0 | 0.00% |

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|---|---|------------------|---|------------------|---|
| | | Number of shares | As a percentage of total number of votes for and against the resolution (%) | Number of shares | As a percentage of total number of votes for and against the resolution (%) |
| (Resolution 5) To re-elect Mr Atsushi Saito pursuant to Article 104 of the Company's Constitution. | 111,684,469 | 111,684,469 | 100% | 0 | 0.00% |
| (Resolution 6) To re-appoint Messrs RSM Chio Lim LLP as auditors of the Company and to authorise the Directors to fix their remuneration. | 111,684,469 | 111,684,469 | 100% | 0 | 0.00% |
| Special Business | | | | | |
| (Resolution 7) To authorise Directors to issue shares pursuant to Section 161 of the Companies Act, Chapter 50. | 111,684,469 | 111,684,469 | 100% | 0 | 0.00% |
| (Resolution 8) To authorise Directors to grant options and to issue shares under the Megachem Employee Share Option Scheme. | 40,609,670 | 40,609,670 | 100% | 0 | 0.00% |

(b) Details of parties who are required to abstain from voting on any resolution(s)

- (i) Mr Tan Bock Chia, an Executive Director and Substantial Shareholder of the Company, holding 24,639,483 Ordinary Shares in the Company had abstained from voting on the Resolution 4 pertaining to his own re-election.
- (ii) Shareholders who are entitled to participate in the Megachem Employee Share Option Scheme under Resolution 8 had abstained from voting on the resolution. An aggregate of 71,074,799 Ordinary Shares were held by such Shareholders present at the AGM.

(c) Name of firm appointed as Scrutineer

Associates Corporate Services Pte. Ltd. was appointed as Scrutineer for the AGM.

By order of the Board

Chew Choon Tee
Managing Director

15 April 2016

This announcement has been prepared by the Company and the contents have been reviewed by the Company's Sponsor, SAC Capital Private Limited, for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("Exchange"). The Company's Sponsor has not independently verified the contents of this announcement.

This announcement has not been examined or approved by the Exchange and the Exchange assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

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