ADVANCED HOLDINGS LIMITED

(Incorporated in the Republic of Singapore) (Registration No. 200401856N)

EXTENSION OF THE TERM SHEET AND THE EXCLUSIVITY PERIOD FOR THE NEGOTIATION OF THE SALE AND PURCHASE AGREEMENT RELATING TO THE PROPOSED ACQUISITION OF THE ENTIRE ISSUED SHARE CAPITAL OF AGRICORE GLOBAL PTE. LTD.

1. INTRODUCTION

- 1.1 All capitalised terms in this announcement shall, unless otherwise defined herein, have the same meanings ascribed to them in the Earlier Announcement (as defined below).
- 1.2 The Board of Directors (the "Board") of Advanced Holdings Limited (the "Company") refers to its announcement dated 23 January 2017 (the "Earlier Announcement"). The Company had on 21 January 2017 entered into a non-binding term sheet (the "Term Sheet") with the Vendors in relation to the Proposed Acquisition by the Company of all the issued and paid-up shares of Agricore Global Pte. Ltd. (the "Target Company").
- 1.3 The Board wishes to announce that the Company has on 21 April 2017 signed a letter of extension (the "Extended Term Sheet") with the Vendors to amend the Term Sheet in order to extend the Exclusivity Period and the expiration date of the Term Sheet ("Term Sheet Expiration Date") from 21 April 2017 to 20 May 2017. This is in order to facilitate further negotiations required for the execution of the definitive sale and purchase agreement in relation to the Proposed Acquisition ("Sale and Purchase Agreement").

2. THE EXTENDED TERM SHEET

- 2.1 The Exclusivity Period and the Term Sheet Expiration Date shall be extended from 21 April 2017 and shall end on 20 May 2017, and the definitions of Exclusivity Period and Term Sheet Expiration Date in the Term Sheet shall be construed accordingly.
- 2.2 Other than the Cost and Expenses, Confidentiality, Exclusivity, Good Faith, Representations and Governing Law clauses, the Extended Term Sheet is non-binding and remains subject to the execution of the Sale and Purchase Agreement, which the Parties target to execute on or before the expiry of the Exclusivity Period and the Term Sheet Expiration Date on a best-efforts basis.
- 2.3 Save as expressly provided for in the Extended Term Sheet, the other clauses in the Term Sheet remain unchanged. The Term Sheet and the Extended Term Sheet shall be read and construed as one document, and references to the Term Sheet shall be read and construed as references to the Extended Term Sheet.

3. CAUTIONARY STATEMENT

- 3.1 The Company will make further announcements as and when they are any material developments in relation to the Proposed Acquisition.
- 3.2 Shareholders and potential investors should exercise caution when trading in the shares of the Company, as there is no certainty that the Parties will progress to sign the Sale and Purchase Agreement. In the event of any doubt as to the action they should take, shareholders should consult their financial, tax, legal or other professional advisers.

By Order of the Board

Dr Wong Kar King Managing Director 21 April 2017