

**(A) CHANGE OF FUNCTIONAL AND REPORTING CURRENCY**
**(B) CHANGE OF FINANCIAL YEAR END FROM 31 MARCH TO 31 DECEMBER**

The board of directors ("Board") of Alpha Energy Holdings Limited (the "Company", and together with its subsidiaries, the "Group") wishes to announce the following changes:

**(a) Change of functional and reporting currency**

The functional and reporting currency of the Group have been changed from Singapore dollars ("S\$") to United States dollars ("US\$") with effect from 1 April 2016 because on completion of the sale of the IT business on 30 December 2015, the majority of the Group's expenditures, debt and potential future revenue from oil sales will be denominated in US\$.

The effect of the change in functional and reporting currency will be accounted for prospectively in the interim financial information of the Company and of the Group for the 6 months ended 30 September 2016 and shall continue to be accounted for in respect of the remaining period of financial year 2016 and all financial years subsequent to financial year 2016.

Accordingly, the comparatives of the upcoming set of financial statements of the Company and of the Group for the 6 months ended 30 September will be restated and represented in US\$.

**(b) Change of financial year end from 31 March to 31 December**

In addition, the Board wishes to announce the change of the Company's financial year end from 31 March to 31 December ("Change of FYE"). Henceforth, the financial year of the Company will end on 31 December of each year. Consequently, the current financial year's accounts of the Company will cover a period of nine (9) months from 1 April 2016 to 31 December 2016 ("FY2016").

This change is to align the financial year end of the Company with the existing reporting period of its US operating subsidiaries.

In accordance with Catalist Rules 705(1) and 705(3), the Company will be releasing the announcements of its financial statements as set out in the table below:

<b>Financial period</b>	<b>Comparative financial period</b>	<b>Type of announcement</b>	<b>Latest date for release</b>
1 April 2016 to 30 September 2016 (6 months period)	1 April 2015 to 30 September 2015 (6 months period)	Half year results	14 November 2016
1 April 2016 to 31 December 2016 (9 months period)	1 April 2015 to 31 March 2016 <sup>(1)</sup> (12 months period)	Full year results	1 March 2017
1 January 2017 to 30 June 2017 (6 months period)	1 January 2016 to 30 June 2016 (6 months period)	Half year results	14 August 2017

1 January 2017 to 31 December 2017 (12 months period)	1 January 2016 to 31 December 2016 (12 months period)	Full year results	1 March 2018
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**Note:**

(1) Refers to the immediate preceding financial year prior to the Change of FYE

In accordance with the Catalist Rules and the Singapore Companies Act, Cap. 50, the Company will hold its annual general meeting for FY2016 on or before 30 April 2017.

**By Order of the Board**

Lee Tiong Hock  
Company Secretary  
9 November 2016

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**") for compliance with the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr Lance Tan, Director, Continuing Sponsorship, at 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, telephone (65) 6229 8088.