

ABUNDANCE INTERNATIONAL LIMITED

(Incorporated in Singapore)
(Company Registration Number 197501572K)

RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE– RESULTS OF RIGHTS ISSUE

The Board of Directors (the “**Board**”) of Abundance International Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the announcements dated 17 June 2016, 13 November 2016, 22 December 2016, as well as the Offer Information Statement dated 5 January 2017 in relation to the Rights Issue. Unless otherwise defined, all capitalised terms shall bear the same meanings ascribed to them in the Offer Information Statement. Any reference to a time of day herein shall be a reference to Singapore time unless otherwise stated.

1. RESULTS OF THE RIGHTS ISSUE

1.1. Level of subscription

Based on the total issued share capital of the Company of 642,750,000 Shares that remained outstanding as at the Books Closure Date, up to 642,750,000 Bonds with Warrants were available for subscription under the Rights Issue.

Further to the aforementioned announcements and in view of the above, the Board is pleased to announce that as at the close of the Rights Issue on 23 January 2017, (the “**Closing Date**”) valid acceptances and excess applications for 689,192,806 Bonds with Warrants were received (inclusive of Bonds with Warrants accepted by the Undertaking Shareholder pursuant to the Irrevocable Undertaking), representing approximately 107.23% of the total number of Bonds with Warrants available under the Rights Issue.

Details of the valid acceptances and excess applications for the Bonds with Warrants are as follows:

| | Number of Bonds with Warrants | As a percentage of the total number of Bonds with Warrants under the Rights Issue (%) |
|---------------------|-------------------------------|---|
| Valid acceptances | 614,469,426 ⁽¹⁾ | 95.6 |
| Excess applications | 74,723,380 ⁽²⁾ | 11.63 |
| TOTAL | 689,192,806 | 107.23 |

Note:

(1) *Includes 125,275,600 Bonds with Warrants accepted and applied for by, and allotted to, the Undertaking Shareholder and his spouse.*

(2) *Includes 40,000,000 Excess Bonds with Warrants applied for by the spouse of the Undertaking Shareholder.*

1.2. Excess Applications

The provisional allotments of 28,280,574 Bonds with Warrants which were not validly accepted or subscribed, for any reason, by Entitled Shareholders and/or their renounees and/or Purchasers under the Rights Issue were allotted to satisfy Excess Applications.

In the allotment of Excess Bonds with Warrants, in compliance with the obligations under the Listing Manual, the Company had given preference to Shareholders for the rounding of odd lots, and Directors and Substantial Shareholders who have control or influence over the Company in connection with the day-to-day affairs of the Company, or the terms of the Rights Issue, or have representation (direct or through a nominee) on the Board, as well as the Undertaking Shareholder (and his Associates) had ranked last in priority for the rounding of odd lots and allotment of the Excess Bonds with Warrants. Therefore, no Excess Bonds with Warrants were allotted to the spouse of the Undertaking Shareholder.

1.3. Allotment and issue of Bonds with Warrants

In the case of Entitled Depositors, Purchasers, Entitled Scripholders and their renounees (who have furnished valid Securities Accounts numbers in the relevant form(s) comprised in the PAL) with valid acceptances and/or successful applications for Excess Bonds with Warrants, bond certificate(s) and warrant certificate(s) representing such number of Bonds with Warrants have been registered in the name of CDP or its nominee and despatched to the CDP and CDP will thereafter credit such number of Bonds with Warrants to their relevant Securities Accounts. CDP will then send to the relevant subscribers by ordinary post and at their own risk, to their respective mailing addresses in Singapore as maintained with CDP, a notification letter stating the number of Bonds with Warrants that have been credited to their respective Securities Accounts.

In the case of Entitled Scripholders and their renounees with valid acceptances and/or successful applications of Excess Bonds with Warrants and who have, *inter alia*, failed to furnish or furnished incorrect or invalid Securities Account numbers in the relevant form comprised in the PAL, bond certificate(s) and warrant certificate(s) representing such number of Bonds with Warrants will be sent to such Entitled Shareholders by ordinary post, at their own risk, to their mailing addresses in Singapore as maintained with the Share Registrar.

1.4. Net proceeds from the Rights Issue

The Company has raised net proceeds of approximately S\$8,180,000 (after deducting estimated expenses of approximately S\$81,000 and the offset of approximately S\$2,023,000 as amounts owing to Mr Sam Kok Yin and Mr Shi Jiangang) from the Rights Issue ("**Net Proceeds**"). In line with the information disclosed in the Offer Information Statement, the Company intends to utilise the Net Proceeds as follows:

| S/N | Use of Proceeds | % | (S\$'000) |
|---|--|------------|----------------|
| 1 | Repayment of amounts owing incurred by the printing business | 20% to 30% | 1,636 to 2,454 |
| 2 | Working capital for its new chemical and investment related businesses and future acquisitions | 70% to 80% | 5,726 to 6,544 |
| Net proceeds arising from the Rights Issue | | | 8,180 |

Pending the deployment of the Net Proceeds for the purposes mentioned above, the Net Proceeds may be deposited with banks and/or financial institutions, used for investment in short-term money market instruments and/or marketable securities, or used for any other purposes on a short-term basis, as the Directors may, in their absolute discretion, deem appropriate in the interest of the Company.

The Company will make periodic announcements on the utilisation of the Net Proceeds from the Rights Issue, as the funds from the Rights Issue are materially disbursed and provide a status report on the use of the Net Proceeds from the Rights Issue in the Company's annual report.

2. REFUND FOR INVALID OR UNSUCCESSFUL ACCEPTANCES AND EXCESS APPLICATIONS

Where any acceptance for the Bonds with Warrants and/or application for Excess Bonds with Warrants is invalid or unsuccessful, the amount paid on acceptance or application, or the surplus application monies, as the case may be, will be refunded to the relevant applicant by CDP on behalf of the Company (in the case of Entitled Depositors) or the Company (in the case of Entitled Scripholders) without interest or any share of revenue or other benefit arising therefrom within fourteen (14) days after the Closing Date by any one or a combination of the following:

- (a) where the acceptance and/or application had been made through Electronic Applications through an ATM, by crediting the relevant applicant's bank account with the relevant Participating Bank at the relevant applicant's own risk, the receipt by such bank being a good discharge to the Company and CDP of their obligations, if any, thereunder;
- (b) where the acceptance and/or application had been made through the Share Registrar, by means of a crossed cheque drawn in Singapore currency on a bank in Singapore and sent by ordinary post at the relevant applicant's risk to the relevant applicant's mailing address as recorded with the Share Registrar; and/or
- (c) where the acceptance and/or application had been made through CDP, by means of a crossed cheque in Singapore currency drawn on a bank in Singapore and sent by ordinary post at the relevant applicant's own risk to the relevant applicant's mailing address as maintained with CDP or in such other manner as they may have agreed with CDP for the payment of any cash distributions, as the case may be.

3. TRADING OF ODD LOTS OF WARRANTS

The Warrants will be traded in board lots of one hundred (100) Warrants in the ready market. Shareholders who hold odd lots (i.e. less than one hundred (100) Warrants) and who wish to trade in odd lots on Catalist may do so on the unit share market of the SGX-ST. Shareholders should note that the market for trading of such odd lots of Warrants may be illiquid.

4. LISTING OF WARRANTS

The 642,750,000 Bonds with Warrants have been allotted and issued on 31 January 2017 and the Company expects such Bonds with Warrants to be credited into the relevant Securities Accounts on or about 1 February 2017.

The Warrants are expected to be listed and quoted on the Official List of the SGX-ST with effect from 9.00 a.m. on or about 2 February 2017. The listing and quotation notice granted by the SGX-ST on 11 November 2016 is not to be taken as an indication of the

merits of, *inter alia*, the Rights Issue, the Bonds with Warrants, the Company, its subsidiaries and their securities.

The Bonds constitute direct, unconditional, unsubordinated and unsecured obligations of the Company and shall at all times rank pari passu and without any preference among themselves. The New Shares (when issued on the exercise of the Warrants) will rank pari passu in all respects with the then existing Shares for any dividends, rights, allotments or other distributions, the Record Date for which falls on or after the date of allotment and issue of the New Shares.

Shareholders should take note that the Bonds will not be traded on the SGX-ST. Shareholders are prohibited from trading, transferring, assigning or otherwise dealing with (in full or in part) their Bonds.

The Company wishes to take this opportunity to thank Shareholders and the investing public for their support in ensuring the successful completion of the Rights Issue.

By Order of the Board

Sam Kok Yin
Managing Director

31 January 2017

Note:

This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, Stamford Corporate Services Pte Ltd, for compliance with the relevant rules of the 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. The contact person for the Sponsor is Mr Ng Joo Khin: Tel: 6389 3000 Email: jookhin.ng@morganlewis.com.