

Edition Ltd.
(Incorporated in Singapore)
(Company Registration No. 200411873E)

RE-ALLOCATION OF PROCEEDS FROM THE PLACEMENT AND RIGHTS ISSUE

Unless otherwise defined, all capitalised terms used and not defined herein shall bear the same meanings ascribed to them in the Company's circular dated 6 November 2017 (the "Circular").

1. INTRODUCTION

The Board of Directors (the "**Board**") of Edition Ltd. (the "**Company**", together with its subsidiaries, the "**Group**") refers to the Circular and the announcement dated 21 November 2017 in relation to the Group's withdrawal from the Property Development Business and the re-allocation of the proceeds initially reserved for Property Development Business and wishes to make further announcement on the re-allocation of the proceeds raised from the Placement and Rights Issue.

2. RATIONALE FOR THE RE-ALLOCATION OF PROCEEDS FROM THE PLACEMENT AND RIGHTS ISSUE

The Group has withdrawn from the Property Development Business in 2017 and is closely monitoring the property market conditions in Malaysia in charting its action for the remaining Malaysian Land.

In view of the above and with the Group's focus on growing the agricultural business, the Board has reviewed and carefully deliberated on the re-allocation of the proceeds initially reserved for Property Development Business to fund the agricultural business. The Board considers the re-allocation is in the best interests of the Company and its shareholders as it would allow the Company to deploy its funds in the Group's core business.

3. RE-ALLOCATION OF THE PLACEMENT PROCEEDS AND RIGHTS ISSUE PROCEEDS

Pursuant to Rule 704(30) of the Catalist Rules, the Company wishes to announce the re-allocation of the intended use of the placement proceeds and rights issue proceeds as set out below.

Placement proceeds

Description	Amount allocated as stated in the Circular (S\$ million)	Amount utilised as at 30 June 2020 (S\$ million)	Amount re-allocated (S\$ million)	Amount unutilised as at 30 June 2020 (S\$ million)
Exploration of the property development business	5.4	(3.6)	(1.8)	-
General working capital *	0.6	(0.6)	1.8	1.8
Total	6.0	(4.2)	-	1.8

* (a) Placement proceeds utilised for general working capital mainly consist of: employees' compensation, professional fees and other administrative expenses – S\$0.6 million

(b) Amount re-allocated from Property Development Business to general working capital purposes will be used to fund the agricultural business, which is currently the core business of the Group.

Rights Issue proceeds

Description	Amount allocated as stated in the Circular (S\$ million)	Amount utilised as at 30 June 2020 (S\$ million)	Amount re-allocated (S\$ million)	Amount unutilised as at 30 June 2020 (S\$ million)
Exploration of the property development business	3.9	-	(3.9)	-
General corporate activities #	11.2	(9.1)	3.9	6.0
General working capital *	6.0	(4.3)	-	1.7
Total	21.1	(13.4)	-	7.7

General corporate activities include but not limited to acquisitions, joint ventures and/or for strategic alliances and expansion of existing core business.

* General working capital mainly consist of employees' compensation, professional fees, other administrative expenses and agricultural business.

The Company will make further periodic announcements via SGXNet on the utilisation of the re-allocated placement proceeds and rights issue proceeds as and when they are materially disbursed.

**By Order of the Board
Edition Ltd.**

Ong Boon Chuan
Executive Director and Chief Executive Officer
12 August 2020

This announcement has been reviewed by the Company's Sponsor, SAC Capital Private Limited (the "Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (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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