

GIKEN SAKATA (S) LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 197903879W)

COMPLETION OF:

- (I) **THE PROPOSED PLACEMENT OF UP TO 80,000,000 NEW ORDINARY SHARES IN THE CAPITAL OF GIKEN SAKATA (S) LIMITED; AND**
 - (II) **THE PROPOSED ACQUISITION OF SHARES IN CEPU SAKTI ENERGY PTE. LTD.**
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1. Introduction

The board of directors ("**Board**") of Giken Sakata (S) Limited (the "**Company**") refers to its previous announcements dated 11 April 2014, 1 June 2014, 30 June 2014, 2 July 2014, 11 July 2014, 16 July 2014, 23 July 2014, 12 August 2014, 13 August 2014, 20 August 2014, 28 August 2014, 1 September 2014 and 4 September 2014, its circular dated 7 August 2014 (the "**Circular**"), and its offer information statement dated 1 September 2014.

Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meaning as ascribed to them in the Circular.

2. Completion of the Placement and the Acquisition

The Board is pleased to announce that:

- (a) the Company has today completed the placement of 80,000,000 new ordinary shares in the capital of the Company (the "**Placement Shares**") at the placement price of S\$0.30 for each Placement Share (the "**Placement**"), pursuant to which 80,000,000 Placement Shares were issued and allotted by the Company on the terms and conditions as set out in the Placement Agreement; and
- (b) the Company has today completed the proposed acquisition of 624,079 shares in the capital of Cepu Sakti Energy Pte. Ltd. (the "**Acquisition**"), pursuant to which the Company has issued and allotted: (i) 76,000,000 new ordinary shares in the capital of the Company (the "**Consideration Shares**") to Java Petral Energy Pte Ltd at the issue price of S\$0.30 for each Consideration Share; and (ii) 1,600,000 new ordinary shares in the capital of the Company (the "**Introducer Shares**") to Tam Siew Foong at the issue price of S\$0.30 for each Introducer Share.

Following the completion of the Placement and the Acquisition, the issued and paid-up share capital of the Company has increased from 315,018,657 to 472,618,657 Shares.

The Placement Shares will rank in all respects *pari passu* with the Shares existing at the date of the issue of the Placement Shares, save that they shall not rank for any entitlements,

distributions, dividends or rights (if any), the record date in respect of which falls prior to the date of issue of the Placement Shares.

The Consideration Shares and the Introducer Shares will rank in all respects *pari passu* with the Shares existing at the date of the issue of the Consideration Shares and the Introducer Shares, save that they shall not rank for any dividend, right, allotment or other distributions, the record date for which falls on or before the date of issue of the Consideration Shares and the Introducer Shares.

The net cash proceeds from the Placement (after deducting expenses relating to the Placement is approximately S\$22,700,000 (the “**Net Proceeds**”). S\$15,000,000 of the Net Proceeds was used to fund the First Tranche of the Cash Consideration in respect of the Acquisition, and S\$6,250,000 was used to fund the Shareholder’s Loan extended by Giken Sakata Investment Holdings Limited, a wholly-owned subsidiary of the Company, to Cepu Sakti Energy Pte. Ltd. The use of part of the Net Proceeds to fund the First Tranche of the Cash Consideration and the Shareholder’s Loan is in accordance with the stated use and the percentage allocated as disclosed in the Company’s announcement released on 11 July 2014.

3. Listing and Quotation

The Placement Shares, the Consideration Shares and the Introducer Shares will be listed and quoted on the Official List of the SGX-ST on 11 September 2014 and trading of the Placement Shares, the Consideration Shares and the Introducer Shares will commence with effect from 9 a.m. on the same date.

By Order of the Board
GIKEN SAKATA (S) LIMITED

Ng Say Tiong
Chief Financial Officer

10 September 2014

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 SGX-ST. The Company's Sponsor has not independently verified the contents of this announcement.

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

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