ABTERRA LTD.
(Registration No. 199903007C)

UPDATE – AUDITORS' NOTICE TO RESIGN AND APPLICATION FOR WAIVER TO COMPLY WITH RULE 707(1) OF THE LISTING MANUAL AND EXTENSION OF TIME TO HOLD ANNUAL GENERAL MEETING

The Board of Directors (the "**Board**") of Abterra Ltd. (the "**Company**") refers to the announcement made by the Company on 17 April 2018. The Board wishes to announce that the auditors of the Company, Mazars LLP ("**Mazars**"), have on 8 November 2018, received approval from the Accounting and Corporate Regulatory Authority ("**ACRA**") for its resignation as auditors of the Company (the "**ACRA Approval**").

Pursuant to Section 205AB(5) of the Companies Act (Cap. 50) of Singapore (the "**Act**"), the resignation of Mazars as auditors of the Company will take effect:-

(a) on the day (if any) specified for the purpose in the notice of resignation;
(b) on the day on which ACRA notifies the auditor and the Company of its consent to the resignation; or
(c) on the day (if any) fixed by ACRA for the purpose,

whichever last occurs.

In accordance with Section 205AB(5) of the Act and the ACRA Approval, the resignation of Mazars as auditors of the Company takes effect on 8 November 2018.

As required under Rule 712(3) of the Listing Manual, a change of auditors must be specifically approved by shareholders in a general meeting. Accordingly the Company will be seeking approval from shareholders of the Company to appoint Foo Kon Tan LLP ("**FKT**") as auditors of the Company. A circular to the shareholders of the Company together with a notice of extraordinary general meeting (in accordance with Rule 1203(5) of the Listing Manual) will be despatched in due course.

The Board wishes to express their appreciation for the past services rendered by Mazars.

BY ORDER OF THE BOARD

Cai Suirong
Director and Chief Executive Officer
8 November 2018