

PLATO CAPITAL LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration Number: 199907443M)

PROPOSED SHARE CONSOLIDATION OF EVERY TWENTY (20) EXISTING ORDINARY SHARES IN THE SHARE CAPITAL OF THE COMPANY INTO ONE (1) CONSOLIDATED ORDINARY SHARE (“CONSOLIDATED SHARE”) HELD BY SHAREHOLDERS OF THE COMPANY AS AT A RECORD DATE TO BE DETERMINED, AND FRACTIONAL ENTITLEMENTS TO BE DISREGARDED

(A) COMPLETION OF THE PROPOSED SHARE CONSOLIDATION; AND

(B) ADJUSTMENTS TO CONVERTIBLE SECURITIES

*All capitalized terms used and not defined herein shall have the same meanings given to them in the announcements dated 23 March 2020, 3 July 2020 and 13 July 2020 in relation to the Proposed Share Consolidation (“**Announcements**”) and the circular to shareholders dated 15 April 2020 (“**Circular**”).*

(A) COMPLETION OF THE PROPOSED SHARE CONSOLIDATION

The Board of Directors (the “**Board**”) of Plato Capital Limited (the “**Company**”) refers to the Circular and the Announcements in relation to the Proposed Share Consolidation of every twenty (20) Existing Shares in the capital of the Company into one (1) Consolidated Share.

The Board is pleased to announce that the Proposed Share Consolidation has been completed and is effective as at 9.00 a.m. on 22 July 2020. Accordingly, the Company has an issued and paid-up share capital of S\$40,875,023 divided into 9,735,025 Consolidated Shares as at the date of this announcement.

Every Consolidated Share will rank *pari passu* in all respects with each other, and will be traded in board lots of one hundred (100) Consolidated Shares.

The Register of Members and the Depository Register have been updated to reflect the number of Consolidated Shares held by each Shareholder based on the number of Shares as at 5.00 p.m. on the Record Date. Shareholders should note that the number of Consolidated Shares which they will be entitled to pursuant to the Proposed Share Consolidation, based on their shareholdings as at Record Date, will be rounded down to their nearest whole Consolidated Shares and any fractions of Consolidated Shares arising from the Proposed Share Consolidation have been disregarded.

Shareholders and Depositors who receive odd lots of Consolidated Shares pursuant to the Proposed Share Consolidation and who wish to trade such odd lots of Consolidated Shares on the SGX-ST should note that odd lots of Consolidated Shares can be traded on the unit share market which would allow trading in odd lots with minimum size of one (1) Consolidated Share.

(B) ADJUSTMENTS TO CONVERTIBLE SECURITIES

(i) Adjustment to Plato ESOS 2016

As at the date of this announcement, 9,237,699 Options granted by the Company pursuant to the Plato ESOS 2016 remains unexercised. In accordance with the rules of the Plato ESOS 2016, the Committee has determined that following the Proposed Share Consolidation, adjustments shall be made to the number of existing Options and Exercise Price per Option as follows:-

Date of Grant	Expiry Date	No. of Options		Exercise Price per Option (S\$)	
		Before Adjustment	After Adjustment	Before Adjustment	After Adjustment
17.06.2016	16.06.2021	3,860,531	193,026	0.10	2.00
17.06.2016	16.06.2026	5,377,168	268,858	0.10	2.00

The above adjustments shall take effect on 22 July 2020.

(ii) Adjustment to Plato PSP 2016

As at the date of this announcement, 4,618,853 Awards granted by the Company pursuant to the Plato PSP 2016 remains outstanding and have not been vested. In accordance with the rules of the Plato PSP 2016, the Committee has determined that following the Proposed Share Consolidation, adjustments shall be made to the number of outstanding Awards as follows:-

Date of Award	Number of Share Awards Granted	
	Before adjustment	After adjustment
17.06.2016	4,618,853	230,942

The above adjustment shall take effect on 22 July 2020.

(iii) Adjustment to outstanding RCULS

As at the date of this announcement, there are 62 RCULS with outstanding principal amount of S\$6,200,000 and accrued interest of S\$155,104.11 assuming that these RCULS are held till its maturity date of 26 May 2021. Pursuant to the RCULS Subscription Agreement dated 19 April 2016, the conversion price held by the RCULS holder shall be adjusted pursuant to the Proposed Share Consolidation.

Accordingly, the revised terms are as follows:

Date of issue	Maturity Date	Conversion Price (S\$)	
		Before adjustment	After adjustment
27.05.2016	26.05.2021	0.13	2.60

The above adjustment shall take effect on 22 July 2020.

Please refer to the Company's circulars to shareholders dated 15 April 2020 and 5 May 2016 for further details on the adjustments and the rules or terms of the Plato ESOS 2016, Plato PSP 2016 and the RCULS, including the specific formula (if any) for the respective adjustments.

By Order of the Board
Plato Capital Limited

Gareth Lim Tze Xiang
Chief Executive Officer
22 July 2020

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") in accordance with Rules 226(2)(b) and 753(2) of the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalyst.

This announcement has not been examined or approved by the SGX-ST. The SGX-ST 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 Ms Jennifer Tan, Associate Director, Continuing Sponsorship (Mailing address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318 and E-mail: sponsorship@ppcf.com.sg).