

AA GROUP HOLDINGS LTD.
(Incorporated in the Republic of Singapore)
(Company Registration Number: 200412064D)
(the “**Company**”)

UPDATE ON USE OF WARRANTS EXERCISE PROCEEDS

Unless otherwise defined, capitalized terms and references used herein shall bear the same meaning ascribed to them in the offer information statement dated 29 November 2016 in relation to the warrants issue (the “**Offer Information Statement**”).

The Board of Directors (the “**Board**”) of the Company refers to the announcements made by the Company on 28 June 2016, 4 October 2016, 31 October 2016, 15 November 2016, 18 November 2016, 29 November 2016, 13 December 2016, 21 December 2016, 23 December 2016, 3 April 2017 and the Offer Information Statement (the “**Previous Announcements**”).

The Board wishes to update that 260,598,750 Warrants have been exercised to date and the Company has raised net proceeds of approximately S\$3,127,185. The Company has applied the proceeds of approximately S\$2,357,000 as follows:

Intended purposes	Amount utilised as at the date of this announcement (S\$'000)
For business expansion through the setting up of a subsidiary and the intended businesses of such subsidiary	\$2,000 (85%)
Working capital purposes	\$357 (15%)

The remaining net proceeds as at the date of this announcement is S\$770,185. This is consistent with the intended use as disclosed in the Previous Announcements and the Offer Information Statement.

The Company will provide updates on the use of the net proceeds from exercise of Warrants as and when such proceeds are materially disbursed.

BY ORDER OF THE BOARD

AA GROUP HOLDINGS LTD.
Yau Woon Foong
Executive Director
14 July 2017

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, Stamford Corporate Services Pte. Ltd. (the “**Sponsor**”), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”). The Sponsor has not independently verified the contents of this announcement.*

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume 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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