



KLW HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration Number: 199504141D)

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## PROPOSED SUBSCRIPTION OPTION OF UP TO 2,000,000,000 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY – RESPONSE FROM THE SUBSCRIBER

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### 1. INTRODUCTION

The Board of Directors (the “**Board**”) of KLW Holdings Limited (the “**Company**”) refers to the announcement dated 15 November 2016 in relation to the exercise of the Put Option by the Company.

*Unless otherwise defined, capitalised terms used in this announcement shall have the same meaning ascribed to them in the aforementioned announcement.*

### 2. RESPONSE FROM THE SUBSCRIBER

The Board wishes to announce that the Company has on 16 November 2016 received a letter (the “**Letter**”) from the lawyers representing the Subscriber in relation to the Company's exercise of the Put Option.

Referring to the Company's previous announcements dated 23 November 2015 and 3 October 2016 relating to, *inter alia*, the investigations by the Commercial Affairs Department and SGX-ST's reprimand of the Company, the former managing director and the former group financial controller of the Company, the Subscriber alleged, amongst other things, that the Company is “not entitled to exercise the Put Option” and informed the Company that the Subscriber will not be responding to any Put Option notice served by the Company on him.

The Company is currently seeking professional advice in relation to the matters raised in the Letter and will provide further updates as and when material developments concerning the above arise.

In the meantime, shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

**By Order of the Board**

KLW Holdings Limited

Terence Lam

17 November 2016

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*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, R & T Corporate Services Pte. Ltd. ("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 including the accuracy or completeness of any of the figures used, statements, opinions or other information made or disclosed.*

*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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