

Vallianz Holdings Limited
Co Reg No. 199206945E

3A, International Business Park, #01-13 Icon@IBP, Singapore 609935
Tel: +65 6911 6200 Fax: +65 6659 1292
www.vallianzhholdings.com

NOTICE OF EXPIRY OF WARRANTS (THE "NOTICE")

TO ALL HOLDERS OF WARRANTS [W191226] (THE "WARRANTS") TO SUBSCRIBE FOR NEW ORDINARY SHARES IN THE CAPITAL OF VALLIANZ HOLDINGS LIMITED (THE "COMPANY")

THIS NOTICE IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to the action you should take, you should consult your stockholder, bank manager, solicitor, accountant or other professional adviser immediately.

Holders of the Company's Warrants (the "**Warrantholders**") who have sold their Warrants should immediately upon receipt of a copy of this Notice, send it to the purchaser or to the bank, stockbroker or agent through whom the sale was effected for onward transmission to the purchaser.

In this Notice, the term "**Warrants**" refer to all warrants issued by the Company on 29 December 2017, the terms of which are constituted in the deed poll executed by the Company on 1 December 2017 (the "**Deed Poll**"). Capitalised terms used but not defined herein have the meanings as ascribed to them in the Deed Poll.

EXPIRY OF WARRANTS ON 26 DECEMBER 2019 AT 5.00 P.M.

Please note that pursuant to the Deed Poll, the Warrants will expire on 26 December 2019, being the market day immediately preceding the second anniversary of the date of issue of the Warrants.

Warrantholders are reminded that in accordance with the terms and conditions of the Warrants, the rights to subscribe for new ordinary shares in the capital of the Company (the "**New Share(s)**") comprised in the Warrants will expire at 5.00 p.m. on Thursday, 26 December 2019, after which time, any subscription rights comprised in the Warrants which have not been exercised will lapse and the Warrants will cease to be valid for any purpose whatsoever.

EXERCISE PRICE

The exercise price of the Warrants is S\$0.48 for each New Share (the "**Exercise Price**").

PROCEDURE FOR EXERCISE OF WARRANTS

Warrantholders who wish to exercise their subscription rights must do so in accordance with the terms and conditions of the Warrants. In order to exercise the Warrants, a Warrantholder must complete and sign the exercise notice relating to the Warrants in the prescribed form (the "**Exercise Notice Form**").

Copies of the Exercise Notice Form are available from the Company's warrant agent (the "**Warrant Agent**"), whose name, address, telephone number and business hours are as follows:

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Tricor Barbinder Share Registration Services
(a division of Tricor Singapore Pte. Ltd.).
Address: 80 Robinson Road #11-02 Singapore 068898
Tel. No.: +65 6236 3550/3555

Business Hours: 8.30 a.m. to 5.30 p.m. from Mondays to Fridays
(closed on Saturdays, Sundays and Public Holidays)

The completed Exercise Notice Form must be delivered to the Warrant Agent not later than 5.00 p.m. on Thursday, 26 December 2019 accompanied by the following:

1. (a) where the warrants are not registered in the name of the Central Depository (Pte) Limited (the “**CDP**”), the Warrantholder must produce the relevant Warrant certificate(s); or

(b) where the warrants are registered in the name of CDP, Warrantholders should note that the exercise of their Warrants is conditional upon, *inter alia*, the number of Warrants so exercised being available in the “Free Balance” of their securities account with CDP;
2. furnishing of any such evidence as the Warrant Agent may require to determine or verify the due execution of the Exercise Notice Form by or on behalf of the exercising Warrantholder (including every joint Warrantholder, if any) or otherwise to ensure the due exercise of the Warrants;
3. payment of the Exercise Price shall be made at the specified office for the time being of the Warrant Agent by way of remittance in Singapore currency by banker’s draft or cashier’s order drawn on a bank in Singapore and/or if applicable, where the use of SRS Funds is permissible, debiting the SRS account with the SRS Approved Bank (subject to applicable SRS rules and regulations and terms and conditions that may be imposed by the SRS Approved Banks as well as the availability of SRS Funds) and/or (if applicable, where the use of CPF funds for payment of the Exercise Price is allowed by the CPF Board) debiting the CPF Investment Account with the CPF Approved Bank, for the credit of the Special Account for the full amount of the monies payable in respect of the Warrants exercised, and/or any combination of the above, as specified in the Exercise Notice Form. Any such remittance shall be accompanied by the delivery to the Warrant Agent of the payment advice referred to below and shall comply with any exchange control or other statutory requirement for the time being applicable.

Payment shall be made free of any foreign exchange commissions, remittance charges or other deductions and shall be accompanied by a payment advice containing: (a) the name of the exercising Warrantholder; (b) the number of Warrants exercised; and (c) if the relevant Warrant Certificate is registered in the name of a person other than CDP, the certificate number(s) of the relevant Warrant Certificate(s) in respect of the Warrant(s) being exercised or, where the relevant Warrant Certificates are registered in the name of CDP, the Securities Account number(s) of the exercising Warrantholder which is to be debited with the Warrants being exercised;
4. payment of any deposit or other fees for the time being chargeable by and payable to CDP (if any) and any stamp, issue, registration or other similar taxes or duties arising from the exercise of the Warrants as the Warrant Agent may require; and

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5. if applicable, the payment of any fees for certificates for the New Shares to be issued, submit any necessary documents required in order to effect, and pay the expenses of the registration of the New Shares in the name of the exercising Warrantholder or the CDP (as the case may be) and the delivery of certificates for the New Shares to the place specified by the exercising Warrantholder in the Exercise Notice Form or to the CDP (as the case may be).

Warrantholders whose Warrants are registered in the name of CDP should note that the exercise of their Warrants is further conditional upon, *inter alia*, (a) the number of Warrants so exercised being credited to the "Free Balance" of the Securities Account of the Warrantholder and remaining so credited until the relevant Exercise Date; (b) the relevant Exercise Notice Form specifying that the New Shares to be issued on exercise of the Warrants are to be credited to the Securities Account of the exercising Warrantholder; or (c) in the case where funds standing to the credit of a CPF Investment Account are to be used for payment of the Exercise Price arising from the exercise of each Warrant, by crediting such Shares to the Securities Account of the nominee company of the CPF Approved Bank as specified in the Exercise Notice Form.

New Shares allotted and issued upon exercise of the Warrants shall be fully paid and shall rank for any dividends, rights, allocations or other distributions, the Record Date for which is on or after the relevant Exercise Date (subject as aforesaid), *pari passu* in all respects with the then existing Shares of the Company. "**Record Date**" means, in relation to any dividends, rights, allocations or other distributions, the date at the close of business (or such other time as may have been notified by the Company) on which Shareholders must be registered in order to participate in dividends, rights, allocations or other distributions.

LAST DAY FOR TRADING IN WARRANTS

The last day for trading in the Warrants on the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") will be 18 December 2019 and trading will cease with effect from 9.00 a.m. on 19 December 2019. The Warrants will then be de-listed from the official list of the SGX-ST with effect from 9.00 a.m. on 27 December 2019.

AFTER THE CLOSE OF BUSINESS AT 5.00 P.M. ON THURSDAY, 26 DECEMBER 2019, ANY SUBSCRIPTION RIGHTS UNDER THE WARRANTS WHICH HAVE NOT BEEN EXERCISED AS AFORESAID WILL LAPSE AND EVERY WARRANT WILL THEREAFTER CEASE TO BE VALID FOR ANY PURPOSE WHATSOEVER.

BY ORDER OF THE BOARD

Ling Yong Wah
Chief Executive Officer
25 November 2019

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, Provenance Capital Pte. Ltd. (the "**Sponsor**"), for compliance with the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalyst. The Sponsor has not verified the contents of this announcement.*

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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 accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Ms Wong Bee Eng, Chief Executive Officer, at 96 Robinson Road, #13-01, SIF Building, Singapore 068899.

Telephone: (65) 6227 1580 Email: wongbe@provenancecapital.com