

NATURAL COOL HOLDINGS LIMITED

Company Registration No.: 200509967G
(Incorporated in the Republic of Singapore)

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The contact person for the Sponsor is Mr Thomas Lam, Associate Director, Continuing Sponsorship, at 16 Collyer Quay #10-00 Income at Raffles, Singapore 049318, telephone (65) 6229 8088.

ADDITIONAL UPDATES TO SHAREHOLDERS AT THE COMPANY'S ANNUAL GENERAL MEETING

The Board of Directors ("**Board**") of Natural Cool Holdings Limited ("**Company**") refers to the recently concluded annual general meeting held on 25 April 2017 ("**AGM**") and wishes to provide shareholders with the following additional updates arising from the discussions held with shareholders who attended the AGM.

1. Update on High Court Suit No. 1128 of 2016 ("HC 1128/2016")

The Board clarified that in respect of HC 1128/2016, to their understanding, the Company is a party to the suit in its capacity as a nominal defendant.

A nominal defendant is generally a party who is included in a lawsuit primarily because of a technical connection to the lawsuit, and who is necessary for the Court to decide all issues and/or for the Court to effect a remedy sought.

In **HC 1128/2016**, the Board understands that the remedy sought by the Plaintiffs is for (i) a declaration that the Director's Resolution dated 18 October 2016 (being the resolution by the previous Board of Directors, of whom the 2nd Defendant Mr Ang Choon Cheng was chairman, to approve the issuance of 27,000,000 new ordinary shares to Mr Ng Quek Peng ("**Mr Ng**") at a discount) is invalid, and (ii) a declaration that the subscription agreement entered into between Mr Ng and the Company in respect of the aforesaid share issuance is void. The alternative remedy sought is for damages against Mr Ang Choon Cheng, and not against the Company. In respect of **HC 1128/2016**, the Company is a nominal defendant in the lawsuit, and will take such action to comply with the judgement of the Court in respect of the share issuance to Mr Ng.

2. Appointment of Goh Teck Sia as advisor to the Company

In response to questions by shareholders during the meeting, the Board had disclosed that Mr Goh Teck Sia's fee to act as advisor to the Company is S\$ 5,000.00 per month. Mr Goh's appointment as advisor is for an initial period of three (3) months. Such fees were not included in the directors' remuneration that was approved by shareholders at the AGM.

BY ORDER OF THE BOARD

Leaw Wei Siang
Company Secretary

25 April 2017

About Natural Cool Holdings Limited

Established in 1989 and listed on Catalist (formerly known as SESDAQ) in May 2006, Natural Cool provides installation, maintenance, repair and replacement services for air-conditioning systems to the residential segment, both public and private; and commercial sectors, which includes factories, offices, condominiums, schools and hospitals, in Singapore. In addition, the Group sells air-conditioning components and tools used for the installation and servicing of air-conditioning business.