

RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF UP TO 1,683,741,510 NEW ORDINARY SHARES AT AN ISSUE PRICE OF S\$0.0032 FOR EACH RIGHTS SHARE, ON THE BASIS OF NINE (9) RIGHTS SHARES FOR EVERY ONE (1) EXISTING ORDINARY SHARE HELD BY ENTITLED SHAREHOLDERS AS AT THE BOOKS CLOSURE DATE, FRACTIONAL ENTITLEMENTS TO BE DISREGARDED ("RIGHTS ISSUE")

- LISTING OF AND QUOTATION FOR THE RIGHTS SHARES

*The board of directors ("**Board**" or "**Directors**") of the Company refers to the announcements on 30 June 2016, 26 July 2016, 3 August 2016, 18 August 2016, 5 September 2016, 25 October 2016, 31 October 2016, 9 November 2016 and 1 December 2016 ("**Rights Announcements**") as well as the offer information statement dated 9 November 2016 ("**Offer Information Statement**") relating to the Rights Issue. Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as ascribed to them in the Offer Information Statement. Any reference to time of day shall be a reference to Singapore time unless otherwise stated.*

1. ALLOTMENT AND ISSUANCE OF RIGHTS SHARES

Further to the Rights Announcements, the Board is pleased to announce that an aggregate of 864,302,773 Rights Shares have been allotted and issued on 2 December 2016, pursuant to the Rights Issue, and that the Rights Shares will be credited into the relevant Securities Account on or about 5 December 2016.

The Rights Shares, when issued and allotted, will rank *pari passu* in all respects with the then existing Shares, save for any dividends, rights, allotments or other distributions, the Record Date for which falls before the date of issue and allotment of the Rights Shares.

Following the allotment and issuance of the Rights Shares, the number of issued Shares in the Company has increased from 187,082,390 to 1,051,385,163 Shares.

2. LISTING OF AND QUOTATION FOR THE RIGHTS SHARES

The Rights Shares will be listed and quoted on the Catalist with effect from 9.00 a.m. on 5 December 2016 and the trading of the Rights Shares will commence with effect from 9.00 a.m. on the same day.

3. TRADING OF ODD LOTS

Shareholders should note that most counters on the SGX-ST trade in lot sizes of 100 shares. Following the Rights Issue, Shareholders who hold odd lots of the Rights Shares (i.e. less than 100 Shares) and who wish to trade in odd lots on the SGX-ST should note that they are able to do so on the unit share market of the SGX-ST which allows trading of odd lots with a minimum of one (1) Share.

**BY ORDER OF THE BOARD OF
Vashion Group Ltd.**

Christian Kwok-Leun Yau Heilesen
Executive Director
2 December 2016

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor ("**Sponsor**", Asian Corporate Advisors Pte. Ltd., for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**Exchange**"). The Company's Sponsor has not independently verified the contents of this announcement including the correctness of any of the figures used, statements made or opinions expressed.*

This announcement has not been examined nor approved by the Exchange and the Exchange assumes no responsibility for the contents of this announcement including the correctness of any of the statements made or opinions expressed or reports contained in this announcement.

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