

MYP LTD.
(Incorporated in the Republic of Singapore)
(Company Registration No. 200509721C)

THE PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE –

- (1) **RESULTS OF RIGHTS ISSUE; AND**
(2) **SCALE DOWN OF SUBSCRIPTION BY THE UNDERTAKING SHAREHOLDER**
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INTRODUCTION

The Board of Directors (the “**Board**”) of MYP Ltd. (the “**Company**”) refers to its announcement dated 31 August 2016, 12 October 2016, 14 October 2016, 20 October 2016, 5 November 2016 and 14 November 2016 in relation to the Rights Issue.

All capitalised terms not defined herein shall have the meanings ascribed to them in the offer information statement dated 14 November 2016 (the “**Offer Information Statement**”).

RESULTS OF RIGHTS ISSUE

The Company wishes to announce that at the close of the Rights Issue on 1 December 2016, valid acceptances and excess applications were received for 943,307,598 Rights Shares, representing approximately 90.0% of the Rights Shares available for subscription under the Rights Issue. This includes acceptances by Mr. Jonathan Tahir, Executive Chairman and Controlling Shareholder of the Company (the “**Undertaking Shareholder**”), for an aggregate of 886,653,577 Rights Shares pursuant to the Rights Issue Irrevocable Undertaking.

Details of the valid acceptances and excess applications received are as follows:

	Number of Rights Shares	As a percentage of the total number of Rights Shares
Valid Acceptances	931,925,917	88.9%
Excess Applications	11,381,681	1.1%
Total	943,307,598	90.0%

SCALE DOWN OF SUBSCRIPTION BY THE UNDERTAKING SHAREHOLDER

Based on the final results of the Rights Issue and following the issue and allotment of the Rights Shares, the resultant shareholding of the Undertaking Shareholder will be 89.0%. After taking into account the number of shares that are held by Mayapada Corporation Pte. Ltd.¹ and Wing Harvest Limited², the percentage of Shares that is held by the public is 8.1%. Accordingly, there will be a potential breach of the public float requirement under Rule 723 of the Listing Manual upon completion of the Rights Issue.

¹ By virtue of Section 4 of the Securities and Futures Act (Cap. 289) (the “**SFA**”), Mr. Jonathan Tahir, the Executive Chairman of the Company, is deemed interested in the Shares held by Mayapada Corporation Pte. Ltd..

² By virtue of Section 4 of the SFA, Dr. Clement Wang Kai, the Non-Executive Director of the Company, is deemed interested in the Shares held by Wing Harvest Limited.

As disclosed in the circular to Shareholders dated 20 October 2016 and the Offer Information Statement, the Company will scale down on the application of the Undertaking Shareholder to subscribe for Rights Shares in order to ensure that the free float of the Company will be at least 10.0%. Accordingly, the application of the Undertaking Shareholder will be scaled down from 100.0% to 55.0%, and the Company will issue 487,659,467 Rights Shares to the Undertaking Shareholder. Upon completion of the Rights Issue, the resultant shareholding of the Undertaking Shareholder is 86.3%. The total number of issued Shares, excluding treasury shares, held by the public will be 10.1%:

	No. of Shares	% (Percentage)⁽¹⁾
Mr. Jonathan Tahir	1,374,313,044	86.3
Mayapada Corporation Pte. Ltd.	45,374,250	2.8
Wing Harvest Limited	11,351,250	0.7
Public	161,430,668	10.1

Note:

(1) Approximate percentage based on the issued share capital of the Company of 1,592,469,212 Shares, immediately following the allotment and issue of 544,313,488 Rights Shares upon completion of the Rights Issue

Based on the foregoing, a total of 544,313,488 Rights Shares will be issued under the Rights Issue. The Company has raised gross proceeds of S\$97.9 million from the Rights Issue and net proceeds of S\$97.4 million, after deduction of the expenses incurred in connection with the Rights Issue.

APPLICATIONS FOR EXCESS RIGHTS SHARES

A total of 11,381,681 Rights Shares, comprising fractional entitlements that are disregarded in arriving at the Shareholders' entitlements to the Rights Shares, Rights Shares that are not validly taken up and Rights Shares that are not otherwise allotted for whatever reason in accordance with the terms and conditions contained in the Offer Information Statement, the ARE, the PAL and (if applicable) the Constitution of the Company, will be used to satisfy applications for Excess Rights Shares. In the allotment of Excess Rights Shares, preference will be given to the rounding of odd lots and Directors and Substantial Shareholders who have control or influence over the Company in connection with the day-to-day affairs.

CREDITING OF RIGHTS SHARES INTO SECURITIES ACCOUNTS

Upon the crediting of the Rights Shares and Excess Rights Shares, CDP will send to successful subscribers, by ordinary post and at their own risk, a notification letter showing the number of Rights Shares and Excess Rights Shares credited to their respective Securities Accounts.

REFUND OF SUBSCRIPTION MONIES

When any acceptance for Rights Shares and/or excess application is invalid or unsuccessful, the amount paid on acceptance and/or application will be returned or refunded to such applicants without interest or any share of revenue or other benefit arising there from by any one or a combination of the following:

- (i) where the acceptance and/or application had been made through CDP, within three (3) business days after the commencement of trading of the Rights Shares, by means of a crossed cheque in Singapore currency drawn on a bank in Singapore and sent by ordinary

post at their own risk to their mailing addresses as maintained in the records of CDP or in such other manner as they may have agreed with CDP for the payment of any cash;

- (ii) where the acceptance and/or application had been made through Electronic Applications, within three (3) business days after the commencement of trading of the Rights Shares, by crediting their bank accounts with the relevant Participating ATM Banks at their own risk, the receipt by such bank being a good discharge of the Company and CDP of their obligations; and
- (iii) where the acceptance and/or application had been made through the Share Registrar, within 14 days after the Closing Date, by means of a crossed cheque in Singapore currency drawn on a bank in Singapore and sent by ordinary post at their own risk to their mailing addresses in Singapore as maintained with the Share Registrar.

DISTRIBUTION OF NET SALE PROCEEDS OF RIGHTS TO FOREIGN SHAREHOLDERS

A total of 257,636 Rights which would otherwise have been provisionally allotted to Foreign Shareholders have been sold on the SGX-ST. The net proceeds from all such sales, after deduction of all expenses therefrom, will be pooled and thereafter distributed to Foreign Shareholders in proportion to their respective shareholdings or, as the case may be, the number of Shares entered against their names in the Depository Register as at the Record Date and sent to them at their own risk by ordinary post to their mailing addresses as recorded with CDP or in such other manner as they may have agreed with CDP for the payment of any cash distributions, provided that where the amount of net proceeds to be distributed to any single Foreign Shareholder is less than S\$10.00, the Company shall be entitled to retain or deal with such net proceeds as the Directors may, in their absolute discretion, deem fit for the sole benefit of the Company and no Foreign Shareholders shall have any claim whatsoever against the Company, the Directors, the Share Registrar, CPF Board, CDP or their respective officers in connection therewith.

ISSUE AND LISTING OF RIGHTS SHARES

The Rights Shares are expected to be issued on 8 December 2016 and listed and quoted on the Main Board of the SGX-ST with effect from 9.00 a.m. on 9 December 2016. The Company will release an announcement via SGXNET in due course in respect of the aforementioned.

The Rights Shares, when allotted and issued, 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 of the Rights Shares.

TRADING OF ODD LOTS

Upon the listing and quotation of the Rights Shares on the Main Board of the SGX-ST, the Rights Shares will be traded on the Main Board of the SGX-ST under the book-entry (scripless) settlement system. All dealings in and transactions (including transfers) in relation to the Rights Shares effected through the SGX-ST and/or CDP shall be made in accordance with CDP's "*Terms and Conditions for Operation of Securities Accounts with The Central Depository (Pte) Limited*", as the same may be amended from time to time, copies of which are available from CDP.

For the purposes of trading on the Main Board of the SGX-ST, each board lot of Shares will comprise 100 Shares. Shareholders who hold odd lots of Shares (that is, lots other than board lots of 100 Shares) and who wish to trade in odd lots on the SGX-ST are able to trade odd lots of Shares in board lots of one Share on the Unit Share Market.

The Company wishes to take this opportunity to thank Shareholders for their support towards the successful completion of the Rights Issue.

By Order of the Board
MYP LTD.

Jonathan Tahir
Executive Chairman

5 December 2016