

**AZEUS SYSTEMS HOLDINGS LTD.**  
(Reg. No. 35312)  
(Incorporated in Bermuda)

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**THE PROPOSED CONSOLIDATION OF EVERY TEN (10) ORDINARY SHARES WITH A PAR VALUE OF US\$0.02 EACH IN THE AUTHORISED AND ISSUED CAPITAL OF THE COMPANY INTO ONE (1) ORDINARY SHARE WITH A PAR VALUE OF US\$0.20, FRACTIONAL ENTITLEMENTS TO BE DISREGARDED**

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**1. INTRODUCTION**

The board of Directors (the "**Board**") of Azeus Systems Holdings Ltd. (the "**Company**") wishes to announce that the Company is proposing to undertake a share consolidation exercise to consolidate every ten (10) existing ordinary shares with a par value of US\$0.02 each ("**Shares**") in the authorised and issued capital of the Company into one (1) ordinary share with a par value of US\$0.20 each ("**Consolidated Share**"), fractional entitlements to be disregarded (the "**Proposed Share Consolidation**").

**2. THE PROPOSED SHARE CONSOLIDATION**

**General**

Shareholders ("Shareholders") of the Company should note that the number of Consolidated Shares which they will be entitled to pursuant to the Proposed Share Consolidation, based on their holdings of shares as at a books closure date to be determined by the Directors ("**Books Closure Date**"), will be rounded down to the nearest whole Consolidated Share and any fractions of a Consolidated Share arising from the Proposed Share Consolidation will be disregarded. The Bye-laws of the Company give the Board the power to settle as it considers expedient any difficulty which arises in relation to the Proposed Share Consolidation, including the power to arrange for the sale of any shares representing fractions and to resolve that the net proceeds of the sale be paid to the Company for the Company's benefit. Accordingly, fractional entitlements arising from the Proposed Share Consolidation will be aggregated and, if possible, sold for the benefit of the Company at the discretion of the Board.

The Consolidated Shares will rank *pari passu* in all respects with each other and will be traded in board lots of one hundred (100) Consolidated Shares.

As at the date of this announcement, the Company has an issued share capital of US\$6,000,000 divided into 300,000,000 ordinary shares with a par value of US\$0.02 each in the capital of the Company.

On the assumption that there will be no new shares issued by the Company up to the Books Closure Date, following the implementation of the Proposed Share Consolidation, the Company will have an issued share capital of US\$6,000,000 divided into 30,000,000 Consolidated Shares. The Proposed Share Consolidation will have no impact on the amount of the authorised and issued share capital of the Company. The Proposed Share Consolidation will not involve the diminution of any liability in respect of unpaid capital or the payment to any Shareholder of any paid-up capital of the Company, and has no effect on the shareholders' funds of the Group.

Shareholders will not be required to make any payment to the Company in respect of the Proposed Share Consolidation.

The Proposed Share Consolidation will not cause any changes to the percentage shareholding of each Shareholder, other than non-material changes due to rounding.

### **3. RATIONALE OF THE PROPOSED SHARE CONSOLIDATION**

With effect from 2 March 2015, the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) implemented a minimum trading price requirement of S\$0.20 per share for shares of issuers listed on the Mainboard of the SGX-ST as a continuing listing requirement. A one-time transition period of twelve (12) months will be given to affected issuers to undertake the necessary corporate actions to meet this new requirement. Issuers who fail to meet such minimum trading price requirement after the transition period will be placed on the watch list and will be delisted after a thirty-six (36) months cure period. As such, the Directors believe that the Proposed Share Consolidation will generally be beneficial to the Company and Shareholders as the Proposed Share Consolidation would facilitate the Company’s ability to satisfy and be in compliance with the minimum trading price requirement.

**However, Shareholders should note that there is no assurance that the Proposed Share Consolidation will achieve the desired results, nor is there assurance that such desirable results is sustainable in the longer term.**

### **4. APPROVALS**

The Proposed Share Consolidation is subject to, amongst other things:

- (a) the approval of the SGX-ST for the dealing in, listing of and quotation of all the Consolidated Shares on the SGX-ST; and
- (b) the approval of Shareholders being obtained for the Proposed Share Consolidation at a special general meeting (“**SGM**”) to be convened.

An application will be made to the SGX-ST for permission to deal in and for the listing and quotation of the Consolidated Shares pursuant to the Proposed Share Consolidation on the SGX-ST. An announcement on the outcome of the application will be made in due course.

A circular containing, inter alia, the notice of the SGM and the details of the Proposed Share Consolidation will be despatched to Shareholders in due course.

### **BY ORDER OF THE BOARD**

Lee Wan Lik  
Managing Director

5 June 2015