

3CENERGY LIMITED

(Company Registration No.: 197300314D)
(Incorporated in the Republic of Singapore)

ACQUISITION OF REMAINING 40% EQUITY INTEREST IN 3C PROPERTY CONSULTANTS PTE LTD

The Board of Directors (the “**Board**”) of 3Cenergy Limited (the “**Company**”) is pleased to announce that the Company has on 8 January 2018 entered into a share sale agreement with GB Global Pte Ltd (the “**Vendor**”) to acquire the Vendor’s 40% equity interest (“**Sale Shares**”) in 3C Property Consultants Pte Ltd (“**3CPC**”) (hereafter referred to as the “**Acquisition**”).

The principal activity of 3CPC is in the provision of property valuation services.

The Acquisition will enable the Group to gain control and deepen its involvement in the operation of 3CPC and use this as a platform to further develop and expand the Group’s business in Singapore.

The consideration for the Acquisition shall be the aggregate sum of S\$23,300 (“**Purchase Consideration**”) and is payable in cash upon completion. The Purchase Consideration was negotiated at arm’s length and on a willing-buyer willing-seller basis, after taking into consideration the total amount of investment made by Vendor in 3CPC and unaudited net tangible assets of 3CPC as of 31 December 2017 of approximately S\$208,500.

Completion of the Subscription shall be conditional upon, *inter alia*, the following having been fulfilled:

- i. the Vendor shall deliver to the Company the certificate of the Sale Shares (“**Share Certificate**”) together with the valid and registrable instrument of transfer of the Sale Shares from the Vendor in favour of the Company (“**Transfer**”) duly executed by the Vendor whereupon the Company shall be entitled to complete, execute and stamp the Transfer and thereafter, deliver the Share Certificate and the duly executed and stamped Transfer for registration; and
- ii. a letter of resignation from a director appointed by the Vendor resigning from office as the director of the Company and acknowledging therein that she has no claim whatsoever against the Company for any damages or moneys whatsoever.

Upon completion of the Acquisition, 3CPC will be a wholly-owned subsidiary of the Company.

The Acquisition was funded through internal resources and is not expected to have any material impact on the net tangible assets or earnings per share of the Group for the financial year ending 31 December 2018.

As none of the relative percentages computed on the bases set out in Rule 1006 of the Singapore Exchange Securities Trading Limited (“SGX-ST”) Listing Manual Section B: Rules of Catalist (the “Catalist Rules”) exceeds 5%, the Acquisition is a non-disclosable transaction under Chapter 10 of the Catalist Rules. However, as the Acquisition results in the Company increasing its shareholding interests in 3CPC, this announcement is made pursuant to Rule 704 (16)(d) of the Listing Manual.

There are no directors proposed to be appointed to the Board in connection with the Acquisition and accordingly no service agreements in relation thereto will be entered into by the Company.

None of the Directors or the controlling shareholder of the Company has any interest, direct or indirect, in the Acquisition (other than through their interests in the shares of the Company).

By Order of the Board

Anne Tong Kooi Lian
Managing Director and Chief Executive Officer
8 January 2018

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, CIMB Bank Berhad, Singapore Branch (the "Sponsor") for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "SGX-ST"). The Sponsor has not independently verified the contents of this announcement. This announcement has not been examined or approved by the SGX-ST and the SGX-ST and Sponsor assume no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr Eric Wong (Director, Investment Banking), CIMB Bank Berhad, Singapore Branch, 50 Raffles Place #09-01 Singapore Land Tower, Singapore 048623, telephone (65) 6302 7659.