

ASPIAL CORPORATION LIMITED

(Incorporated in the Republic of Singapore)

(Registration Number: 197001030G)

S\$200,000,000 5.3 PER CENT. BONDS DUE 2020 (THE “BONDS”) OF ASPIAL TREASURY PTE. LTD. (THE “ISSUER”) GUARANTEED BY ASPIAL CORPORATION LIMITED (THE “GUARANTOR”)

Utilisation of Proceeds from the Issue of the Bonds

The Issuer and Aspiat Corporation Limited (the “**Guarantor**”, and together with its subsidiaries, the “**Guarantor Group**”) would like to announce that in respect of the gross proceeds of S\$200 million raised from the issue of the Bonds, a total of S\$200 million has been disbursed.

The gross proceeds of the Bonds have been utilised as follows:

Use of Proceeds from the issue of Bonds	Amount (S\$'million)
Expenses incurred in relation to the issue of Bonds	5
Funding in relation to jewellery business	14
Funding in relation to property business in Singapore	4
Funding in relation to overseas property development projects	130
Repayment of revolving loan facilities provided by several lenders	47
Total Amount Disbursed	200

The above utilisations were for the working capital purposes of the Guarantor Group, in accordance with the intended use of proceeds of the Bonds stated in the offer information statement dated 22 March 2016 in relation to the Bonds.

The Company has disbursed in full the S\$200 million of the gross proceeds from the Bonds.

By Order of the Board

Lim Swee Ann
Company Secretary
9 February 2017