

**PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE
– RESULTS OF RIGHTS ISSUE**

1. INTRODUCTION

The board of directors (the “**Board**”) of BH Global Corporation Limited (“**Company**”) refers to the announcements made by the Company on 28 September 2018, 13 December 2018, 19 December 2018, 3 January 2019, 18 January 2019 and 22 January 2019, the circular to the shareholders of the Company (“**Shareholders**”) dated 19 December 2018 (“**Circular**”) and the offer information statement dated 18 January 2019 (“**OIS**”), relating to the renounceable non-underwritten rights issue (the “**Rights Issue**”) of up to 179,999,992 Rights Shares at an issue price of S\$0.085 for each Rights Share, on the basis of three (3) Rights Shares for every two (2) existing Shares held by Entitled Shareholders as at the Books Closure Date, fractional entitlements to be disregarded.

Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as ascribed to them in the OIS lodged with the Monetary Authority of Singapore on 18 January 2019.

2. SUBSCRIPTION RESULTS

The Board wishes to announce that, based on the total issued share capital of the Company of 119,999,995 Shares as at the Books Closure Date, up to 179,999,992 Rights Shares were available for subscription under the Rights Issue. As at the close of the Rights Issue on 7 February 2019 (the “**Closing Date**”), valid acceptances and excess applications for 179,999,992 Rights Shares were received (inclusive of Rights Shares accepted by the Undertaking Shareholders pursuant to the Undertakings), representing approximately 100.00% of the total number of Rights Shares available under the Rights Issue.

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

	Number of Rights Shares	As a percentage of the of the total number of Rights Shares available under the Rights Issue (%)
Valid acceptances	119,855,487 ⁽¹⁾	66.59 ⁽¹⁾
Excess applications	60,144,505 ⁽²⁾	33.41 ⁽²⁾
Total	179,999,992	100.00

Notes:

- (1) Includes 112,904,551 Rights Shares accepted and subscribed for by the Undertaking Shareholders. Each of Vincent Lim Hui Eng, Patrick Lim Hui Peng and Johnny Lim Huay Hua has a direct interest of 957,172 Shares instead of 951,172 Shares as at the date of their respective undertaking as disclosed previously. Each of them has accordingly accepted a pro-rata entitlement of 1,435,758 Rights Shares instead of 1,426,758 Rights shares.
- (2) Includes excess application for 59,520,194 Rights Shares by the Undertaking Shareholders, pursuant to the Undertakings.

3. EXCESS APPLICATIONS

A total of 60,144,505 Rights Shares which were not validly taken up by Entitled Shareholders and/or Purchasers under the Rights Issue were allotted to satisfy excess applications.

In the allotment of Excess Rights Shares, the Company had given preference to Shareholders for 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 of the Company, or the terms of the Rights Issue, or have representation (direct or through a nominee) on the Board of the Company, as well as the Undertaking Shareholders had ranked last in priority.

4. DISTRIBUTION OF NET PROCEEDS FROM SALES OF “NIL-PAID” RIGHTS SHARES IN RESPECT OF FOREIGN SHAREHOLDERS

None of the 227,498 “nil-paid” Rights Shares which would otherwise have been provisionally allotted to Foreign Shareholders were sold on the SGX-ST. All of these provisional allotments of Rights Shares will be allotted to satisfy excess applications.

Accordingly, there are no proceeds to be distributed to Foreign Shareholders.

5. REFUND FOR INVALID OR UNSUCCESSFUL ACCEPTANCES AND EXCESS APPLICATIONS

Where any acceptance of and/or excess application for the Rights Shares is unsuccessful or invalid, the amount paid on acceptance and/or application or the surplus applications monies (as the case may be) will be refunded to such applicants at the relevant applicant’s own risk, without interest or any share or revenue or other benefit arising therefrom within fourteen (14) days after the Closing Date by any one or a combination of the following:

- (a) where the acceptance and/or application had been made through Electronic Applications through an ATM, by crediting the relevant applicant’s bank accounts with the relevant Participating Banks at the relevant applicant’s own risk, the receipt by such bank being a good discharge of the Company, the Manager and CDP of their obligations, if any, thereunder;
- (b) where the acceptance and/or application had been made through the Share Registrar, by means of a crossed cheque in Singapore currency drawn on a bank in Singapore and sent by ordinary post at the relevant applicant own risk to the relevant applicant’s mailing addresses in Singapore as recorded with the Share Registrar; and/or
- (c) where the acceptance and/or application had been made through CDP, by means of a crossed cheque in Singapore currency drawn on a bank in Singapore and sent by ordinary post at the relevant applicant’s own risk to the relevant applicant’s 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 distributions, as the case may be.

6. ALLOTMENT OF RIGHTS SHARES

All 179,999,992 Rights Shares will be allotted and issued by the Company on 14 February 2019.

The Rights Shares will, upon allotment and issue, 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.

In the case of Entitled Depositors, Purchasers and Entitled Scripholders and their renounees (who have furnished valid Securities Account numbers in the relevant form comprised in the PAL), with valid acceptances and/or successful applications of Excess Rights Shares, physical Share certificate(s) representing such number of Rights Shares will be registered in the name of CDP or its nominee and despatched to CDP within ten (10) Market Days after the Closing Date. CDP will then credit such number of Rights Shares to their relevant Securities Accounts. Thereafter, CDP will send a notification letter to the relevant subscribers, at their own risk, stating the number of Rights Shares that have been credited to their respective Securities Accounts.

In the case of other successful subscribers, share certificates representing such number of Rights Shares validly subscribed for by them will be sent, by ordinary post and at their own risk, within ten (10) Market Days after the Closing Date.

7. LISTING OF RIGHTS SHARES

The 179,999,992 Rights Shares are expected to be listed and quoted on the Main Board of the SGX-ST with effect from 9.00 a.m. on 15 February 2019.

Approval in-principle has been obtained from the SGX-ST on 13 December 2018 for the dealing in, listing of and quotation for the Rights Shares on the Main Board of the SGX-ST, subject to certain conditions. The approval in-principle granted by the SGX-ST is not to be taken as an indication of the merits of the Rights Issue, the Rights Shares, the Company and/or its subsidiaries.

The Rights Shares will, upon allotment and issue, rank pari passu in all respects with the then existing issued Shares, except that they will not rank for any dividends, rights, allotments or other distributions that may be declared or paid, the Record Date for which falls before the date of issue of the Rights Shares, as the case may be.

The Company will in due course make a further announcement on the date for the listing of, and quotation for, the Rights Shares on the Mainboard of the SGX-ST.

8. TRADING OF ODD LOTS

For the purposes of trading on the SGX-ST, each board lot of Shares will comprise 100 Shares. Shareholders who hold odd lots of the Shares (that is, less than 100 Shares) and who wish to trade in odd lots on the SGX-ST should note that they are able to trade odd lots of Shares in board lots of one (1) Share on the Unit Share Market of the SGX-ST. Shareholders should note that the market for trading of such odd lots of Shares may be illiquid.

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

BY ORDER OF THE BOARD

Vincent Lim Hui Eng
Executive Chairman and Chief Executive Officer
13 February 2019