ABTERRA LTD.
(Registration No. 199903007C)

OUTCOME OF APPLICATION FOR WAIVER TO COMPLY WITH RULE 1309 OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (THE "SGX-ST") (THE "LISTING MANUAL")

Capitalised terms in this announcement shall have the same meanings as ascribed to them in the Previous Announcement (as defined below) unless otherwise defined.

1. The Board of Directors (the "**Board**") of Abterra Ltd. (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the Company's announcement dated 27 August 2021 (collectively, the "**Previous Announcement**").

2. Pursuant to Rule 1306 of the Listing Manual, the Company or its controlling shareholder(s) must comply with Rule 1309 of the Listing Manual which requires the Company or its controlling shareholder(s) to provide a reasonable exit offer to shareholders (the "**LR 1309 Requirement**"). As such, the Company is required to inform the SGX-ST of its exit offer proposal as soon as practicable but no later than one (1) month from the date of the Notification of Delisting.

3. The Company had, thereafter submitted an application to the SGX-ST for:

   (i) the grant of a waiver from compliance with the LR 1309 Requirement; and

   (ii) approval for the Company to delist and continue to operate as an unlisted public company,

   (the "**Application**").

4. In the Application, the Company disclosed, *inter alia*, that the Company was not able to provide an Exit Offer as:

   (i) the Company does not have sufficient financial resources to make an Exit Offer; and

   (ii) none of the Company's shareholders have expressed any intention to make an Exit Offer.

   The aforementioned representations remain accurate as at the date of this Announcement.

5. The SGX-ST has, based on the Company's representations and submissions in the Application and subsequent correspondences, advised on 9 January 2023 that:

   (i) the Company would need to obtain shareholders' approval for its delisting without an Exit Offer made to the Company's shareholders and holders of any other classes of listed securities to be delisted pursuant to Rule 1309 of the Listing Manual; and

   (ii) if shareholders' approval is not obtained in accordance with paragraph 5(i) above, the Company would need to obtain shareholders' approval for any alternative delisting proposal which would satisfy Chapter 13 of the Listing Manual (e.g. voluntary liquidation).

6. In seeking shareholders' approval in accordance with paragraph 5(i) above, the Company shall ensure that the circular issued to shareholders contains, *inter alia*, the following disclosures:

(i) the exit options considered and assessed by the Board, including the reasons for not proceeding with any of these exit options and why the Company is proposing to delist without an Exit Offer; and

(ii) the Board's opinion as to whether and the reason(s) as to why this proposal is in the best interests of the Company and its minority shareholders as compared to other considered exit options.

7. The Company will provide updates and details on material developments, if any, as and when appropriate.

BY ORDER OF THE BOARD

Cai Suirong
Director and Chief Executive Officer
10 January 2023