

ATTILAN GROUP LIMITED
(Incorporated in Singapore)
(Company Registration Number: 199906459N)

PROPOSED ISSUE OF 1% UNSECURED EQUITY LINKED REDEEMABLE STRUCTURED CONVERTIBLE NOTES DUE 2018 IN AGGREGATE PRINCIPAL AMOUNT OF UP TO S\$50,000,000

- RECEIPT OF APPROVAL IN-PRINCIPLE FROM THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (“SGX-ST”)

The Board of Directors of Attilan Group Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the Company’s announcements made on 2 October 2015 (the “**Announcement**”), 7 January 2016, 14 September 2016 and 5 October 2016 in relation to, *inter alia*, the above mentioned subject matter. *Unless otherwise defined, all capitalised terms used herein bear the same meanings as in the Announcement.*

The Board is pleased to announce that the SGX-ST has on 5 December 2016, granted its approval in-principle for the listing of and quotation of up to 29,595,588,237 Conversion Shares, subject to the following conditions:-

- (a) Compliance with the SGX-ST’s listing requirements;
- (b) Announcement of the conditions under which the price of the Conversion Shares may be adjusted and the conditions under which Notes may be redeemed;
- (c) Submission of the following:
 - (i) A written confirmation from the Company that the terms of the Notes comply with Listing Rule 829(1);
 - (ii) A written undertaking from the Company that it will comply with Rules 704(30) and 1207(20) of the SGX-ST Listing Manual in relation to the use of the proceeds from the Notes and conversion of the Notes and where proceeds are to be used for working capital purposes, the Company will disclose a breakdown with specific details on the use of proceeds for working capital in the Company’s announcements on use of proceeds and in the annual report;
 - (iii) A written undertaking from the Company that it will comply with Listing Rule 803 (i.e. will not allot and issue the Notes so as to transfer a controlling interest in the Company without the prior approval of the Company’s Shareholders in a general meeting);
 - (iv) A written undertaking from the Company that it will not place the Notes to persons prohibited under Rule 812(1);
 - (v) A written undertaking from the Company to announce any adjustment made pursuant to Rule 829(1);
 - (vi) A written undertaking from the Company that it will comply with Listing Rule 831;
 - (vii) A written undertaking that it will disclose all transfers of ownership of the Notes
 - (viii) A written undertaking that it will announce any change in the Maturity Date of the Notes;
 - (ix) A written undertaking that it will disclose the Board of Directors’ rationale and confirmation that it is in the best interest of the Company and its public shareholders that

in the event that the Company chooses not to redeem the Notes when the Conversion Price is less than or equal to 65% of the average closing price per share for 30 consecutive trading days immediately preceding the Closing Date for any note with the Conversion Rights;

- (x) A written confirmation that the proposed issue of the Notes complies with Rules 805 and 806, and the relevant provisions of Part IV and Part VI of Chapter 8 relating to the issue of convertible securities; and
- (xi) The disclosure of the opinion of the Board on the rationale of the 5% arranger's fees payable for the Notes issued and the Board's view whether such payments are in the interest of the Company.

In this regard, the SGX-ST's approval in-principle is not to be taken as an indication of the merits of the Proposed Issue, the Conversion Shares, the Company and/or its subsidiaries.

In addition, the SGX-ST has also given its clearance of the draft Circular on 5 December 2016. The Circular containing, *inter alia*, further information on the Proposed Issue, and the notice of the EGM to be convened will be despatched by the Company to its Shareholders in due course. However, the SGX-ST assumes no responsibility for the correctness of any of the statements made, opinions expressed or reports contained in the draft Circular.

BY ORDER OF THE BOARD

Datuk Jared Lim Chih Li
Managing Director
5 December 2016