

PLATO CAPITAL LIMITED
(Company Registration No. 199907443M)
(Incorporated in Singapore)

COMPLETION OF THE PROPOSED ACQUISITION AND THE USE OF PROCEEDS FROM PROPOSED RCULS ISSUE

Unless otherwise defined, capitalised terms herein shall have the same meaning as ascribed to them in the Circular to the shareholders of the Company dated 5 May 2016 (“Circular”).

The Board of Directors (the “**Board**”) of Plato Capital Limited (the “**Company**”) refers to the announcements made on 25 February 2016, 4 May 2016, 20 May 2016 and 27 May 2016.

The Board is pleased to announce that Truesource Pte. Ltd., a wholly-owned subsidiary of the Company, has, following fulfilment of the SSA Conditions Precedent, completed the acquisition of 74,194,973 ordinary shares of RM0.12 each or 25.89% of the total issued and paid-up capital of ECMLIB on 31 May 2016.

The proceeds from the Proposed RCULS Issue (“**Proceeds**”) have been utilised as follows:

- (a) RM27,452,140 (equivalent to approximately S\$9,255,610), being 92.56% of the Proceeds, to pay the Purchase Consideration for the Proposed Acquisition; and
- (b) S\$243,672, being 2.44% of the Proceeds, to pay for expenses in connection with the Proposed Acquisition and the Proposed RCULS Issue.

The remaining Proceeds as at 31 May 2016 of S\$500,718 are intended to be utilised for general working capital purposes.

This aforementioned utilisation is in accordance with the intended use of proceeds stated in the Company’s announcement dated 25 February 2016 and the Circular.

The Company will make periodic announcements on the utilisation of the remaining Proceeds as and when such proceeds are materially disbursed.

BY ORDER OF THE BOARD
PLATO CAPITAL LIMITED

Oh Teik Khim
Executive Director
31 May 2016

This Announcement has been prepared by the Company and its contents have been reviewed by the Company’s sponsor, PrimePartners Corporate Finance Pte. Ltd. (the “Sponsor”) for compliance with

the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of this Announcement.

This Announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this Announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this Announcement.

The contact person for the Sponsor is Ms Keng Yeng Pheng, Associate Director, Continuing Sponsorship, at 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, telephone (65) 6229 8088.