



ASIAN MICRO HOLDINGS LIMITED
COMPANY REGISTRATION NO: 199701052K

PLACEMENT OF 40,000,000 ORDINARY SHARES IN THE CAPITAL OF ASIAN MICRO HOLDINGS LIMITED – CHANGE IN USE OF NET PROCEEDS

Unless otherwise defined herein, all capitalised terms used herein shall have the same meaning ascribed to them in the announcements released on 18 September 2013, 21 October 2013, 19 November 2013, 25 November 2013, 3 January 2014 and 6 March 2014 (the “Announcements”).

1. INTRODUCTION

The Board of Directors (“**Board**”) of Asian Micro Holdings Limited (“**Company**”) refers to the Announcements in connection with the placement of 40,000,000 ordinary shares in the capital of the Company (“**Placement**”). Further to the Announcements, the Company wishes to announce a change in the use of the Net Proceeds from what was disclosed in the announcement dated 6 March 2014 (“**Placement Announcement**”).

2. USE OF PROCEEDS OF THE PLACEMENT

The Company disclosed in the Placement Announcement that approximately S\$1,012,400 of the Net Proceeds will be utilised by the Company to fund the transactional costs and expenses in relation to and in connection with the Proposed Shares Exchange (“**Transactional Costs**”), and the balance of Net Proceeds amounting to S\$300,000 would be allocated to fund the general working capital requirement of the Company (“**General Working Capital Requirement**”).

Further to the Announcements, the Board wishes to announce that, as at the date of this announcement, the Company has disbursed approximately S\$488,703 and S\$300,000 to fund the Transactional Costs and the General Working Capital Requirement, respectively. As at the date of this announcement, the unutilised balance of Net Proceeds amounts to S\$523,697 (“**Balance Net Proceeds**”).

3. CHANGE IN USE OF NET PROCEEDS OF THE PLACEMENT

Due to the Proposed Share Exchange which has been ongoing as of the date of this announcement, the Company has incurred certain costs and expenses in such process. As such, the Company intends to re-allocate a sum of S\$200,000 from the Balance Net Proceeds (in addition to the existing allocation of S\$300,000 as disclosed in the Placement Announcement), to fund the General Working Capital Requirement. The remaining S\$323,697 of the Balance Net Proceeds will be utilised to fund the Transactional Costs, in line with the announcement made by the Company in the Placement Announcement.

In light of the above, the current proposed use of the Net Proceeds will be as follows:

Proposed Use of Net Proceeds	Allocation of Net Proceeds (S\$)	Net Proceeds Disbursed as of the date of this announcement (S\$)	Balance of Net Proceeds as of the date of this announcement (S\$)
Transactional Costs	812,400	488,703	323,697
General Working Capital Requirement of the Company	500,000	300,000	200,000
Total	1,312,400	788,703	523,697

The Company will make periodic announcements on the utilisation of the Net Proceeds, after the Net Proceeds are materially disbursed. The Company will disclose a breakdown with specific details on the use of the Net Proceeds for working capital in such announcements and annual reports as may be required under the Catalist Rules.

The balance of the Net Proceeds would be progressively disbursed based on the progress of the Proposed Shares Exchange and the General Working Capital Requirement.

For and on behalf of the Board

Lim Kee Liew @ Victor Lim
 Executive Chairman, Chief Executive Officer and Group Managing Director
 8 July 2014

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor ("**Sponsor**"), RHT Capital Pte. Ltd. for compliance with the relevant rules of the SGX-ST. The Company's Sponsor has not independently verified the contents of this announcement including the correctness of any of the figures used, statements or opinions made.*

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement including the correctness of any of the statements or opinions made or reports contained in this announcement.

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