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**THE PROPOSED DISPOSAL OF THE ENTIRE INFORMATION TECHNOLOGY BUSINESS TO MR. ANG YEW JIN EUGENE – SUPPLEMENTAL AGREEMENT TO THE SALE AND PURCHASE AGREEMENT**

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**1. INTRODUCTION**

The board of directors (the “**Directors**” or the “**Board**”) of Alpha Energy Holdings Limited (the “**Company**” or “**Alpha Energy**”) and together with its subsidiaries, the “**Group**”) refers to its announcement dated 3 December 2015, 18 December 2015 and 30 December 2015 (the “**Previous Announcements**”) in relation to the proposed sale by the Company of the Company’s entire shareholdings in the Sale Companies to Mr. Ang Yew Jin Eugene (the “**Purchaser**”). Unless otherwise defined herein, all capitalised terms used in this announcement shall have the same meanings ascribed to them in the Previous Announcements.

The Board wishes to announce that the Company has on 20 September 2016, in respect of the Sale and Purchase Agreement dated 3 December 2015 (“**SPA**”), entered into a Supplemental Agreement (the “**Supplemental Agreement**”) with the Purchaser to modify, amend and vary certain terms and conditions of the SPA. Save as amended by the Supplemental Agreement, all other terms and conditions of the SPA remain in full force and effect.

**2. MODIFICATIONS, AMENDMENTS AND VARIATIONS TO THE SPA**

Pursuant to the Supplemental Agreement, the modifications, amendments and variations to the SPA are as follows:

(a) Amendment to Clause 3.3 of the SPA

The existing Clause 3.3 of the SPA (as set out in Section 5.1(i) of the announcement dated 3 December 2015 and Section 2.3.2(ii) of the circular to shareholders dated 9 December 2015) shall be deleted in its entirety and substituted with the following:

**3.3** *The instalment amounts, including the interest accruing as contemplated under this Clause 3.3, shall be subject to an interest of 5.0% per annum from the Completion Date to the dates when the respective instalment amounts are paid. The Purchaser may, however, have the option of early repayment whereby should he be able to pay the respective instalment amounts prior to the date which they are due, the abovementioned interest may be waived or reduced, subject to the mutual agreement between the Vendor and the Purchaser.*

(b) New Clause 3.3A

The following new Clause 3.3A shall be added:

**3.3A** *In relation to the 1<sup>st</sup> Instalment which shall be payable by the first anniversary following the Completion Date, the Parties have mutually agreed that all interests accrued shall be waived in entirety on the condition that the following amounts are*

*paid to the Company by the Purchaser in accordance with the following agreed timeline:*

<b><i>On or before</i></b>	<b><i>Amount payable</i></b>
<i>20 September 2016</i>	<i>S\$100,000</i>
<i>20 October 2016</i>	<i>S\$150,000</i>
<i>20 November 2016</i>	<i>S\$230,000</i>
<i>20 December 2016</i>	<i>S\$270,000</i>

### **3. RATIONALE**

The earlier receipt of proceeds from the Purchaser will provide the Company with additional liquidity without the cost and time associated with the negotiation of and drawing on new lending facilities to fund the Company's working capital requirements.

### **4. DOCUMENTS AVAILABLE FOR INSPECTION**

Copies of the SPA and the Supplemental Agreement are available for inspection during normal business hours from 9.00 a.m. to 5.00 p.m. at the Company's registered office at 15 Hoe Chiang Road, #12-05, Tower Fifteen, Singapore 089316, for a period of three (3) months from the date of this announcement.

### **5. CAUTION IN TRADING**

**Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders are advised to refrain from taking any action in respect of their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. Shareholders should consult their stock brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.**

BY ORDER OF THE BOARD  
**ALPHA ENERGY HOLDINGS LIMITED**

**By Order of the Board**  
Lee Tiong Hock  
Company Secretary  
20 September 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 Catalyst. 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 Mr Lance Tan, Director, Continuing Sponsorship, at 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, telephone (65) 6229 8088.