E2-CAPITAL HOLDINGS LIMITED
(Company Registration No.: 200814792H)
(Incorporated in the Republic of Singapore on 28 July 2008)

PROPOSED SUBSCRIPTION OF APPROXIMATELY 99.99% OF THE ENTIRE ISSUED AND PAID-UP CAPITAL OF ASTAKA PADU LIMITED

– COMPLETION OF THE PROPOSED COMPLIANCE PLACEMENT

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1. INTRODUCTION

The board of directors (the "**Board**") of **E2-CAPITAL HOLDINGS LIMITED** (the "**Company**") refers to the Company's announcements made on 17 September 2014, 19 January 2015, 6 May 2015, 22 July 2015, 28 July 2015, 21 August 2015, 18 September 2015, 25 September 2015, 26 October 2015, 6 November 2015, 9 November 2015, 13 November 2015 and 18 November 2015 (the "**Earlier Announcements**"), the circular to shareholders of the Company (the "**Shareholders**") dated 18 September 2015 (the "**Circular**") and the offer information statement dated 13 November 2015 ("**Offer Information Statement**"), in relation to, *inter alia*, the Proposed Acquisition, Proposed Compliance Placement, Proposed Share Consolidation and Proposed Capital Reduction.

All capitalised terms, unless otherwise defined herein or as the context otherwise requires, shall have the same meanings given to them in the Circular.

2. COMPLETION OF THE PROPOSED COMPLIANCE PLACEMENT

The Board wishes to announce the successful completion of the Proposed Compliance Placement on 19 November 2015 as follows:

(a) 178,490,000 New Placement Shares were issued and allotted by the Company at the placement price of S$0.24 per New Placement Share to the placees for the purpose of meeting the Minimum Public Float; and

(b) subscription for 62,500,000 Vendor Shares sold by the Vendor, at the placement price of S$0.24 per Vendor Share, were received for the purpose of meeting the Minimum Public Float.

Following the completion of the Proposed Compliance Placement,

(c) the total issued share capital of the Company has increased from 93,333,255 Consolidated Shares (after disregarding any fractions of Consolidated Shares arising from the Proposed Share Consolidation) to 1,869,434,303 Consolidated Shares, being the enlarged issued and paid-up share capital of the Company after the issue and allotment of the Consideration Shares and the Proposed Compliance Placement;

(d) based on the placement price of S$0.24 per New Placement Share, the net proceeds arising from the issue and allotment of 178,490,000 New Placement Shares is approximately S$36.66 million, after deducting all costs, expenses and commissions payable in respect of the Proposed Compliance Placement;

(e) taking into account the Placement Shares, the Company has complied with the requirements under Rule 1015(3) and Rule 406(1) of Section B: Rules of Catalist of the Listing Manual of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") (the "**Catalist Rules**") that at least 15% of the issued share capital of the Company must be held in the hands of at least 200 public shareholders, in order for the Company to meet the Minimum Public Float (pursuant to the issue of the Consideration Shares upon completion of the Proposed Acquisition); and

(f) the Placement Shares are expected to be listed and quoted on Catalist with effect from 9.00 a.m. on 23 November 2015.

3. ADDITIONAL INFORMATION

Pursuant to Rule 428 of the Catalist Rules and to the best of the knowledge and belief of the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd., after having taken all reasonable steps and making all reasonable enquiries to obtain the necessary confirmation from the persons specified under Rule 428 of the Catalist Rules, there are no persons specified under Rule 428 of the Catalist Rules who were allotted and allocated the Placement Shares.

The Company will make a subsequent announcement after the Proposed Acquisition and when the proceeds from the Proposed Compliance Placement are materially disbursed, to update on whether such a use is in accordance with the stated use and in accordance with the percentage allocated in the Offer Information Statement.

Where there is any material deviation from the stated use of proceeds, the Company will announce the reasons for such deviation. The Company will also provide a status report on the use of the net proceeds in its annual report. Any material deviation in the use of the net proceeds will be subject to the Catalist Rules and appropriate announcements will be made by the Company on SGXNET.

4. LISTING AND QUOTATION

On 25 September 2015, the Company announced that the Company had, on 25 September 2015, received the listing and quotation notice from the SGX-ST in respect of the listing of and quotation for, *inter alia*, the Consideration Shares and the New Placement Shares on Catalist.

The listing and quotation notice from the SGX-ST is not an indication of the merits of, *inter alia*, the Company, the Proposed Compliance Placement, the Consideration Shares and the New Placement Shares.

BY ORDER OF THE BOARD

Lee Gee Aik
Executive Vice Chairman

19 November 2015

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 Mr. Thomas Lam, Associate Director, Continuing Sponsorship, at 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, telephone (+65) 6229 8088.