ISR CAPITAL LIMITED
(Company Registration No. 200104762G)
(Incorporated in the Republic of Singapore)
(the "**Company**")

TRANSFER OF SALE SHARES AND ISSUE AND ALLOTMENT OF CONSIDERATION SHARES

The Board of Directors (the "**Board**") of ISR Capital Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the announcements dated 10 June 2016, 1 July 2016, 1 August 2017, 16 November 2017, 21 December 2017, 1 January 2018, 1 March 2018, 28 June 2018, 16 September 2018, 15 October 2018, 29 October 2018, 30 October 2018, 15 November 2018 and 31 December 2018 (the "**Announcements**") in relation to the Proposed Acquisition.

All capitalised terms used in this announcement shall, unless otherwise defined or provided for herein, shall bear the same meaning as ascribed to them in the Announcements and the Circular.

1. Transfer of Sale Shares

a. The Board wishes to announce that the Vendor has transferred the Sale Shares to a wholly-owned subsidiary of the Company, ISR Global Pte. Ltd., on 28 December 2018. ISR Global Pte. Ltd. now holds 60% of the issued share capital of the Target Company.

2. Issue and Allotment of Consideration Shares

a. Further, pursuant to the terms of the SPAs, 747,257,307 Consideration Shares at an issue price of $0.004 have been allotted and issued to the Vendor as consideration for the Proposed Acquisition on 3 January 2019. The Consideration Shares shall rank *pari passu* in all respects with the existing shares of the Company except for any dividend, rights, allotment or other distributions the record date for which is prior to the issue of the Consideration Shares. The Consideration Shares are expected to be listed and quoted on the SGX-ST on or around 7 January 2019.

b. Following the allotment and issuance of the Consideration Shares, the total number of issued and paid-up shares in the capital of the Company has increased from 3,160,082,669 shares to 3,907,339,976 shares.

c. The Vendor has provided a deed of undertaking to the Company that, for a period of six (6) months from the date of issue of the Consideration Shares until 3 July 2019, it will not sell or transfer any Consideration Shares without the written consent of the Company.

3. Further Updates

The Company will make further announcements to update shareholders on material developments regarding the Project, and further details will be provided where appropriate.

On Behalf of the Board
ISR Capital Limited

Chen Tong
Executive Chairman

3 January 2019