



SUNLIGHT GROUP HLDG LTD

(Company Registration No.: 199806046G)
(Incorporated in the Republic of Singapore)

This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, RHT Capital Pte. Ltd., for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("SGX-ST"). The Company's Sponsor has not independently verified the contents of this announcement.

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.

The details of the contact person for the Sponsor are:

Name: Ms. Amanda Chen, Registered Professional, RHT Capital Pte. Ltd.
Address: Six Battery Road #10-01, Singapore 049909
Tel: (65) 6381 6757

PROPOSED ACQUISITION BY THE COMPANY OF THE ENTIRE ISSUED AND PAID-UP SHARE CAPITAL OF ALEXANDER RESOURCE LIMITED – TECHNICAL INSOLVENCY OF ALEXANDER RESOURCES PTE. LTD.

1. INTRODUCTION

The board of Directors (the "**Board**") of Sunlight Group Hldg Ltd (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the announcement made by the Company on 6 May 2013 ("**6 May 2013 Announcement**") in relation to the non-binding term sheet ("**Term Sheet**") entered into with Alexander Resources Pte. Ltd. (the "**Vendor**"), pursuant to which it was proposed that the Vendor will sell, and the Company will acquire, the entire issued and paid-up share capital of Alexander Resource Limited ("**ARL**") and the announcements made by the Company on 27 May 2013, 19 June 2013, 5 September 2013, 11 October 2013, 5 February 2014, 8 May 2014, 3 June 2014, 28 August 2014, 17 September 2014 and 27 February 2015 in relation to, *inter alia*, updates on the Proposed Acquisition.

Capitalised terms not otherwise defined herein shall have the meanings assigned to them in the 6 May 2013 Announcement.

2. TECHNICAL INSOLVENCY OF THE VENDOR

The Board wishes to announce that the Company has, on 28 August 2015, been informed by the Vendor that it is technically insolvent.

As a result of the technical insolvency of the Vendor, the Term Sheet (which had been extended to 31 August 2015) has expired accordingly and the Company will not be entering into any further extensions.

In connection with the Term Sheet, the Company had recorded an amount of \$6,335,854 as advances to the Vendor for exploration and evaluation activities ("**Advances**") in the Group's audited financial statements for the year ended 31 March 2015 ("**FY2015 Audited Accounts**"). As the Company has been informed by the Vendor that the Advances have been fully utilised and that the Vendor has become technically insolvent, and in view of the significant uncertainty over the amount which may be recovered, the Company intends to expense the Advances ("**Expense**") in the current half year period ending 30 September 2015. Based on the FY2015

Audited Accounts, the Group's loss per share (assuming that the Expense was effected on 1 April 2014) would increase from (0.46) cents to (1.68) cents and the net tangible asset per share (assuming that the Expense was effected on 31 March 2015) would decrease from 4.02 cents to 2.81 cents.

The Board is currently considering the next steps and available recourse to be taken in the interest of the Company in view of the technical insolvency of the Vendor.

3. CAUTION IN TRADING

The Company will make further announcement(s) as appropriate when there are material developments and/or to disclose further details as required under the Catalist Rules. Shareholders should exercise caution when dealing in the shares of the Company, and should consult their legal, financial, tax and other professional advisers if they have any doubt as to the action to take.

By Order of the Board

Ong Bee Hoon
Company Secretary

1 September 2015