

3CENERGY LIMITED

(Company Registration No.: 197300314D)
(Incorporated in the Republic of Singapore)

RENOUNCEABLE NON-UNDERWRITTEN RIGHTS CUM WARRANTS ISSUE OF UP TO 383,381,747 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY (THE "RIGHTS SHARES") AT AN ISSUE PRICE OF S\$0.067 FOR EACH RIGHTS SHARE, WITH UP TO 766,763,494 FREE DETACHABLE WARRANTS (THE "WARRANTS"), EACH WARRANT CARRYING THE RIGHT TO SUBSCRIBE FOR ONE (1) NEW ORDINARY SHARE IN THE CAPITAL OF THE COMPANY (THE "NEW SHARE") AT AN EXERCISE PRICE OF S\$0.10 FOR EACH NEW SHARE, ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY THREE (3) EXISTING ORDINARY SHARES IN THE CAPITAL OF THE COMPANY (THE "SHARES") HELD BY THE ENTITLED SHAREHOLDERS OF THE COMPANY AS AT THE BOOKS CLOSURE DATE OF 2 MAY 2017 AT 5.00 P.M., FRACTIONAL ENTITLEMENTS TO BE DISREGARDED, WITH TWO (2) WARRANTS FOR EVERY ONE (1) RIGHTS SHARE SUBSCRIBED (THE "RIGHTS CUM WARRANTS ISSUE")

- RESULTS OF THE RIGHTS CUM WARRANTS ISSUE

1. INTRODUCTION

The board of directors (the "**Board**") of 3Cnergy Limited (the "**Company**") refers to the Company's offer information statement dated 3 May 2017 in relation to the Rights Cum Warrants Issue. Unless otherwise defined, all capitalised terms and references used herein shall bear the same meaning ascribed to them in the abovementioned offer information statement.

2. RESULTS OF THE RIGHTS CUM WARRANTS ISSUE

2.1 Level of Subscription

The Board wishes to announce that, based on the total issued share capital of the Company of 1,150,145,242 Shares as at the Books Closure Date, 383,381,747 Rights Shares with 766,763,494 Warrants were available for subscription under the Rights cum Warrants Issue and as at the Closing Date, valid acceptances and excess applications for a total of 395,580,465 Rights Shares with Warrants were received. This represents approximately 103.18% of the total number of Rights Shares with Warrants available for subscription under the Rights cum Warrants Issue.

Details of the valid acceptances and excess applications for the Rights Shares with Warrants received are as follows:

- (a) valid acceptances were received for a total of 368,178,023 Rights Shares with Warrants (including acceptances of 300,396,464 Rights Shares with Warrants by Phileo Capital, Icon Ventures and the Other Undertaking Shareholders pursuant to the Irrevocable Undertakings), representing approximately 96.03% of the total number of Rights Shares with Warrants available for subscription under the Rights cum Warrants Issue; and
- (b) excess applications were received for a total of 27,402,442 Rights Shares with Warrants, representing approximately 7.15% of the total number of Rights Shares with Warrants available for subscription under the Rights cum Warrants Issue.

2.2 Allocation of Rights Shares with Warrants for Excess Applications

A total of 15,203,724 Rights Shares with Warrants which were not validly taken up or accepted for any reason by the Entitled Shareholders and/or their renounees under the Rights cum Warrants Issue were allotted to satisfy Excess Applications.

In compliance with its obligations under the listing rules of the SGX-ST, the Company had, in the allotment of any excess Rights Shares with Warrants, given preference to the rounding of odd lots, and Substantial Shareholders and Directors who have control or influence over the Company in connection with the day-to-day affairs of the Company or the terms of the Rights cum Warrants Issue, or have representation (direct or through a nominee) on the Board, had ranked last in priority for the rounding of odd lots and allotment of excess Rights Shares with Warrants.

2.3 Allotment of Rights Shares with Warrants

In the case of Entitled Depositors, Purchasers and Entitled Scripholders and their renounees with valid acceptances of Rights Shares with Warrants and successful applications for Excess Rights Shares with Warrants and (in the case of such Entitled Scripholders) who have furnished valid Securities Account numbers in the relevant form comprised in the PAL, share certificates representing such number of Rights Shares and Warrant Certificates representing such number of Warrants will be registered in the name of CDP or its nominee and despatched to CDP within ten (10) Market Days after the Closing Date and CDP will thereafter credit such number of Rights Shares and Warrants to their relevant Securities Accounts. CDP will then send to the relevant subscribers by ordinary post, at their own risk, a notification letter stating the number of Rights Shares and Warrants that have been credited to their respective Securities Accounts.

In the case of Entitled Scripholders and their renounees with valid acceptances of Rights Shares with Warrants and successful applications of Excess Rights Shares with Warrants and who have, *inter alia*, failed to furnish or furnished incorrect or invalid Securities Account numbers in the relevant form in the PAL, share certificates representing such number of Rights Shares and Warrant Certificates representing such number of Warrants will be despatched by ordinary post, at their own risk, to their respective mailing addresses in Singapore as maintained with the Share Registrar within ten (10) Market Days after the Closing Date. The physical certificates will not be valid for delivery pursuant to trades done on Catalist under the book-entry (scripless) settlement system although they will continue to be *prima facie* evidence of legal title.

2.4 “Nil-paid” rights in respect of Foreign Shareholders

Of the provisional allotment of 259,994 Rights Shares with Warrants which would otherwise have been provisionally allotted to Foreign Shareholders, a total of 259,994 have been sold “nil-paid” on the SGX-ST.

The net proceeds from the sale of the provisional allotment of 259,994 Rights Shares with Warrants, after deduction of all expenses therefrom, will be pooled and thereafter distributed to Foreign Shareholders in proportion to their respective shareholdings or, as the case may be, the number of Shares entered against their names in the Depository Register as at the Books Closure Date and sent to them at their own risk by ordinary post, provided that where the amount of net proceeds to be distributed to any single Foreign Shareholder is less than S\$10.00, the Company shall be entitled to retain or deal with such net proceeds as the Directors may, in their absolute discretion, deem fit and no Foreign Shareholder shall have any claim whatsoever against the Company, the Directors, the Manager, the Sponsor, CDP, the Share Registrar or their respective officers in connection therewith.

3. INVALID/UNSUCCESSFUL ACCEPTANCES AND EXCESS APPLICATIONS

Where any acceptance of Rights Shares with Warrants and/or application for Excess Rights Shares with Warrants is invalid or unsuccessful in full or in part, the amount paid on acceptance and/or application will be returned or refunded to such applicants by CDP on behalf of the Company without interest or any share of revenue or other benefit arising therefrom within fourteen (14) days after the Closing Date by any one or a combination of the following:

- (a) where the acceptance and/or application had been made through Electronic Application through an ATM, by crediting the relevant applicant's bank account with the relevant Participating Bank at the relevant applicant's own risk, the receipt by such bank being a good discharge to the Company and CDP of their obligations, if any, thereunder;
- (b) where the acceptance and/or application had been made through the Share Registrar, by means of a crossed cheque drawn in Singapore currency on a bank in Singapore and sent by ordinary post at the relevant applicant's own risk to the relevant applicant's mailing address as recorded with the Share Registrar; and/or
- (c) where the acceptance and/or application had been made through CDP, by means of a crossed cheque drawn in Singapore currency on a bank in Singapore and sent by ordinary post at the relevant applicant's own risk to the relevant applicant's mailing address as maintained with CDP or in any such manner as they may have agreed with CDP for the payment of any cash distributions, as the case may be.

4. ISSUE AND LISTING OF THE RIGHTS SHARES AND THE WARRANTS

The Company expects the Rights Shares with Warrants to be issued on 29 May 2017.

The Rights Shares are expected to be listed and quoted on the Official List of the SGX-ST with effect from 9.00 a.m. on 30 May 2017 and the Warrants are expected to be listed and quoted on the Official List of the SGX-ST with effect from 9.00 a.m. on 31 May 2017. Further announcements on the above will be made by the Company in due course.

The listing and quotation notice granted by the SGX-ST for admission to Catalist and the dealing in, listing of and quotation for, the Rights Shares, the Warrants and the New Shares are in no way reflective of, and are not to be taken as an indication of the merits of the Rights cum Warrants Issue, the Rights Shares, the Warrants, the New Shares, the Company, its subsidiaries and their securities.

The Company wishes to take this opportunity to thank Shareholders for their support towards the successful completion of the Rights cum Warrants Issue.

By Order of the Board

Anne Tong Kooi Lian
Managing Director and Chief Executive Officer
25 May 2017

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, CIMB Bank Berhad, Singapore Branch (the "Sponsor") for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "SGX-ST"). The 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 and Sponsor assume 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 contact person for the Sponsor is Mr Eric Wong (Director, Investment Banking), CIMB Bank Berhad, Singapore Branch, 50 Raffles Place #09-01 Singapore Land Tower, Singapore 048623, telephone (65) 6337 5115.