

ABUNDANCE INTERNATIONAL LIMITED

(Incorporated in Singapore)
(Company Registration Number 197501572K)

(1) USE OF NET PROCEEDS OF THE ISSUE OF CONVERTIBLE BONDS AND PLACEMENT

(2) REDESIGNATION AS MANAGING DIRECTOR

(1) USE OF NET PROCEEDS OF THE ISSUE OF CONVERTIBLE BONDS AND PLACEMENT

The board of directors (the “**Board**”) of Abundance International Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcement dated 30 September 2015 (the “**Change in Use Announcement**”) relating to the change in use of net proceeds of the Bonds Issue (as defined in the Change in Use Announcement) and Placement (as defined in the Change in Use Announcement), both completed in 2014.

The Board further refers to the Company’s announcement dated 22 October 2015 (the “**22 October Announcement**”) relating to the use of such net proceeds. As stated in the 22 October Announcement, there is a balance of approximately S\$343,000 of the net proceeds from the Bonds Issue and Placement that is allocated for the acquisition and financing of the new businesses of the Group, namely, the business of chemicals manufacturing, trading, storage and/or the manufacture or trading of equipment, accessories, consumables or peripherals used in the chemical industry and other related business (the “**Chemical Business**”) and the business of investing in companies and other entities through equity, securities and other instruments such as bonds or convertible bonds, and investing in quoted securities and instruments such as, without limitation, funds and bonds (the “**Investment Business**”).

The Board wishes to inform the shareholders that the balance of approximately S\$343,000 of the net proceeds from the Bonds Issue and Placement have been fully utilised as at the date hereof for the financing of the Chemical Business of the Group. The utilisation of such proceeds is consistent with the intended use of proceeds disclosed in the Change in Use Announcement.

(2) REDESIGNATION AS MANAGING DIRECTOR

The Board also wishes to announce that Mr Sam Kok Yin has been redesignated as the Managing Director of the Company with effect from 19 August 2016.

Mr Sam Kok Yin is part of the current management team of the Group (in his capacity as Executive Director). Mr Sam Kok Yin will continue to be responsible for the overall business operations and management of the Group’s business, particularly in respect of the Chemical Business and Investment Business.

By Order of the Board

Sam Kok Yin
Managing Director
19 August 2016

Note:

This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, Stamford Corporate Services Pte Ltd, for compliance with the relevant rules of the Exchange. The Company's Sponsor has not independently verified the contents of this announcement.

This announcement has not been examined or approved by the Exchange and the Exchange 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.

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