

RAFFLES UNITED HOLDINGS LTD
(Incorporated in the Republic of Singapore)
(Company Registration No.: 197302030N)

**PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF UP TO 234,060,000
NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY
– LISTING AND QUOTATION OF THE RIGHTS SHARES**

1. INTRODUCTION

The Board of Directors (“**Board**” or “**Directors**”) of Raffles United Holdings Ltd (“**Company**”) refers to its announcements dated 9 January 2019, 17 January 2019, 20 March 2019, 8 April 2019, 16 April 2019 and 9 May 2019 in relation to the Company’s Rights Issue (“**Rights Issue Announcements**”) as well as its circular to Shareholders dated 22 March 2019 relating to the Rights Issue (“**Circular**”) and the offer information statement dated 16 April 2019 (“**Offer Information Statement**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Offer Information Statement.

2. ALLOTMENT AND ISSUANCE OF RIGHTS SHARES

The Board is pleased to announce that pursuant to the Rights Issue, an aggregate of 161,043,118 Rights Shares have been issued and allotted on 14 May 2019.

The Rights Shares rank *pari passu* in all respects with the existing issued Shares, save for any dividends, rights, allotments or other distributions, the Record Date for which falls on or before the date of issue and allotment of the Rights Shares.

Following the allotment and issuance of the Rights Shares, the number of issued Shares in the Company has increased from 234,060,000 to 395,103,118 Shares.

3. LISTING AND QUOTATION OF RIGHTS SHARES

The Rights Shares will be listed and quoted on Main Board with effect from 9 a.m. on 15 May 2019 and the trading of the Rights Shares will commence with effect from 9 a.m. on the same day.

By Order of the Board

TAN SAIK HOCK
Chairman
14 May 2019