

**UPDATE PURSUANT TO RULE 1313(2) OF THE LISTING MANUAL**

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**1. INTRODUCTION**

With effect from 4 December 2013, Amplefield Limited (the “Company”) was included in the Watch-List pursuant to Listing Rule 1311. Pursuant to Listing Rule 1313(2), the Board of Directors of the Company wishes to provide the following updates on the Company and its subsidiaries.

**2. UPDATE ON FINANCIAL SITUATION**

The Group’s revenue for Qtr 2 FY2016 was \$2.0 million compared to \$3.0 million in Qtr 2 FY2015. The revenue was derived mainly from the Group’s property development and construction business in the Philippines.

The Group made an operating profit after tax of \$0.4 million in Qtr 2 FY2016 compared to profit of \$0.9 million in Qtr 2 FY2015. The profits attributable to the shareholders of the company and non-controlling interest in Qtr 2 FY2016 was \$0.1 million and \$0.3 million respectively (Qtr 2 FY2015: \$0.4 million and \$0.5 million respectively) .

For more details, kindly refer to the announcement on the Group’s Qtr 2 FY2016 unaudited results on 12 May 2016.

**3. UPDATE ON FUTURE DIRECTION**

Since the inclusion of the Company on the Watch-List, the Group has taken steps in an effort to meet the requirements needed to exit from the Watch-List. Some of the steps that the Company had undertaken were as follows:

- i) venturing into the new business of property development, construction and construction management in order to improve the Group’s profitability
- ii) discontinuing of the Group’s loss-making manufacturing business
- iii) increasing the share capital of the company via a rights issue
- iv) share consolidation of 10 to 1 effected on 9 february 2015
- v) internal restructuring exercise to rationalize the business activities and shareholding structure of subsidiaries and associates in the Philippines and agreement for the transfer of shares in Amplefield Development Inc held by its subsidiary CAM Mechatronic (Phils) Inc to the Company

The Company has obtained SGX-ST approval for extension of time until 3 December 2016 to meet the requirements under Rule 1314 of the Listing Manual of the SGX-ST to exit from the SGX-ST Watch-List.

BY ORDER OF THE BOARD

**AMPLEFIELD LIMITED**

Woon Ooi Jin

Director

12 May 2016