

ANNOUNCEMENT PURSUANT TO RULE 704(5) OF THE CATALIST RULES – ADJUSTMENT TO PRELIMINARY FULL YEAR RESULTS ON 1 MARCH 2017

The Board of Directors (the “Board”) of Alpha Energy Holdings Limited (the “Company” and together with its subsidiaries, the “Group”) refers to the unaudited financial results announcement for the financial period from 1 April 2016 to 31 December 2016 (“FY2016”) released via SGXNET on 1 March 2017 (the “Announcement”).

Pursuant to Rule 704(5) of the Listing Rules (Section B: Rules of Catalist) of the Singapore Exchange Securities Trading Limited (the “SGX-ST”) (the “Catalist Rules”), the Board wishes to advise the material differences between the audited financial statements of the Group for FY2016 (the “Audited Results”) and the Announcement following the finalization of the audit.

Below are the details of the material variances between the Audited Results and the Announcement:

Statement of Financial Position

	Announce ment	Audited Results	Change	% Change	Note	Explanation
	USD	USD	USD			
<u>Current Assets</u>						
Trade and Other Receivables	13,055,049	900,715	12,154,334	93.1%	A	The Alaskan Legislator has not yet passed the Fiscal Year 2018 Alaskan State budget. The amount of tax credits to be funded in that budget remains uncertain. As such the Group has reclassified the 2016 tax credits to non-current assets. The tax credits remain a liability of the State of Alaska to be paid when funded through annual budgets.
<u>Non-Current Assets</u>						
Trade and Other Receivables	1,848,036	14,002,370	12,154,334	657.69%		As a result of A

By Order of the Board

Lee Tiong Hock
Company Secretary
3 April 2017

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**") for compliance with the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalyst. The Sponsor has not verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr Lance Tan, Director, Continuing Sponsorship, at 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, telephone (65) 6229 8088.