

3CENERGY LIMITED

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

USAGE OF PROCEEDS FROM RIGHTS CUM WARRANTS ISSUE

The board of directors (the “**Board**”) of 3Cenergy Limited (the “**Company**”) refers to the Company’s offer information statement dated 3 May 2017 in relation to the Rights cum Warrants Issue (“**Offer Information Statement**”) and its announcements dated 22 June 2017, 10 August 2017, 28 November 2017, 8 February 2018, 2 March 2018 and 11 April 2018 pertaining to the usage of Rights Shares proceeds. Unless otherwise defined in this announcement, all capitalised terms used in this announcement shall have the meanings ascribed to them in the Offer Information Statement.

The Board wishes to provide an update on the usage of the Rights Shares Proceeds of approximately S\$25.69 million from the Rights cum Warrants Issue completed on 31 May 2017 as follows:

Intended use of proceeds	Amount allocated S\$’000	Amount utilised as per earlier announcement(s) S\$’000	Amount utilised as per this announcement S\$’000	Balance S\$’000
Expenses incurred in relation to Rights Issue ¹	281	(281)	-	-
To carry out the first phase of the Land Development	8,161	(7,789)	(248)	124
Partial repayment of the Term Loans	13,360	(12,114)	(1,246)	-
Repayment of shareholder’s loan	3,885	(3,885)	-	-
Total	25,687	(24,069)	(1,494)	124

Note:

- (1) Expenses incurred in relation to the Rights Issue relate to Professional Fees and Listing Fees.

The use of proceeds from the Rights cum Warrants Issue as disclosed above is in accordance with the change of use and re-allocation of the proceeds from the Rights cum Warrants Issue as stated in the announcement dated 8 February 2018 as well as intended uses as disclosed in the Offer Information Statement.

The Board will continue to provide periodic announcements on the utilisation of the balance of the proceeds from the Rights cum Warrants Issue as and when the proceeds are materially disbursed.

By Order of the Board

Anne Tong Kooi Lian
Managing Director and Chief Executive Officer
16 May 2018

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.