

UNITED FIBER SYSTEM LIMITED

Incorporated in Singapore

Company Registration Number: 199508589E

PROPOSED SHARE CONSOLIDATION – NOTICE OF BOOKS CLOSURE DATE

Capitalised terms used herein shall have the definitions ascribed to them in the circular to shareholders of United Fiber System Limited dated 30 January 2015 (“Circular”), unless otherwise stated or the context otherwise requires.

1. INTRODUCTION

The Board of Directors (“**Board**”) of United Fiber System Limited (“**UFS**” or “**Company**”) refers to the announcements released by the Company on 16 July 2013 and 7 July 2014, and the Circular in relation to the Proposed Share Consolidation of every fifty (50) Shares (“**Existing Shares**”) into one (1) consolidated share (“**Consolidated Share**”), fractional entitlements to be disregarded.

2. NOTICE OF BOOKS CLOSURE DATE

NOTICE IS HEREBY GIVEN that the Register of Members and Transfer Books of the Company will be closed at 5.00 p.m. on 16 April 2015 (“**Books Closure Date**”) in order to determine the entitlements of Shareholders for purposes of the Proposed Share Consolidation.

On the Books Closure Date, every fifty (50) Existing Shares registered in the name of each Shareholder will be consolidated into one (1) Consolidated Share, fractional entitlements to be disregarded.

The Proposed Share Consolidation shall be effective from 9.00 a.m. on 17 April 2015 (“**Share Consolidation Effective Date**”), being the Market Day immediately following the Books Closure Date, whereupon the Register of Members of the Company and the Depository Register will be updated to reflect the number of Consolidated Shares held by each Shareholder respectively based on the number of Shares held by them as at the Books Closure Date.

Shareholders should note that the number of Consolidated Shares which they will be entitled to pursuant to the Proposed Share Consolidation, based on their holdings of Existing Shares as at the Books Closure Date, will be rounded down to the nearest whole Consolidated Share, and any fractional entitlements will be disregarded. All fractional entitlements arising from the implementation of the Proposed Share Consolidation will be dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interest of the Company, including aggregating and selling the same and retaining the net proceeds for the benefit of the Company.

Each Consolidated Share will rank *pari passu* in all respects with each other, and will be traded in board lots of 100 Consolidated Shares.

3. SHARE CERTIFICATES

3.1 Deposit of Share Certificates with the Central Depository (Pte) Limited (“**CDP**”)

Shareholders who hold physical share certificates for the Existing Shares (“**Existing Share Certificates**”) in their own names and who wish to deposit the same with CDP and have their Consolidated Shares credited to their Securities Accounts maintained with CDP must deposit their Existing Share Certificates, together with the duly executed instruments of transfer in favour of CDP, no later than twelve (12) Market Days prior to the Books Closure Date. After the Books Closure Date,

CDP will only accept deposits for physical share certificates for the Consolidated Shares (“**New Share Certificates**”).

Shareholders who wish to deposit their Existing Share Certificates with CDP after the Books Closure Date must first deliver such Existing Share Certificates to the Company’s Share Registrar, Boardroom Corporate & Advisory Services Pte Ltd at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623, for cancellation and issue of the New Share Certificates in replacement thereof as described below. The New Share Certificates will be sent by ordinary mail to the registered addresses of the Shareholders at their own risk within ten (10) Market Days from the date of receipt of their Existing Share Certificates. Upon receipt of the New Share Certificates, Shareholders may then proceed to deposit these New Share Certificates with CDP.

3.2 Issue of New Share Certificates

Shareholders who have deposited their Existing Share Certificates with CDP at least twelve (12) Market Days prior to the Books Closure Date need not take any action. The Company will arrange with CDP to facilitate the exchange of New Share Certificates pursuant to the Proposed Share Consolidation.

Shareholders who have not deposited their Existing Share Certificates as aforesaid or who do not wish to deposit their Existing Share Certificates with CDP are advised to forward all their Existing Share Certificates to Boardroom Corporate & Advisory Services Pte Ltd at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623, as soon as possible after they have been notified of the Books Closure Date and not later than five (5) Market Days after the Books Closure Date for cancellation and exchange for New Share Certificates. The New Share Certificates will be sent by ordinary mail to the registered addresses of the Shareholders at their own risk within ten (10) Market Days from the Books Closure Date or the date of receipt of the Existing Share Certificates, whichever is the later.

No receipt will be issued by the Company’s Share Registrar for the receipt of the Existing Share Certificates tendered.

Shareholders should note that New Share Certificates will not be issued to Shareholders unless their Existing Share Certificates have been tendered to the Company’s Share Registrar for cancellation.

Shareholders are advised to notify Boardroom Corporate & Advisory Services Pte Ltd at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623, if they have lost any of their Existing Share Certificates or if there is any change in their address from that reflected in the Register of Members of the Company.

4. TRADING ARRANGEMENTS

4.1 Trading Arrangements for the Consolidated Shares

With effect from 9.00 a.m. (Singapore time) on 14 April 2015 (the “**Effective Trading Date**”), trading in the Shares will be in board lots of 100 Consolidated Shares. Accordingly, fifty (50) Existing Shares as at 5.00 p.m. (Singapore time) on 13 April 2015, being the Market Day immediately preceding the Effective Trading Date, will be represented by one (1) Consolidated Share with effect from 9.00 a.m. (Singapore time) on the Effective Trading Date. Trading in the Existing Shares will cease after 5.00 p.m. on 13 April 2015, being the Market Day immediately preceding the Effective Trading Date.

To illustrate, a Shareholder who holds 1,000,000 Shares as at 5.00 p.m. (Singapore time) on 13 April 2015 will hold 20,000 Consolidated Shares with effect from 9.00 a.m. (Singapore time) on 14 April 2015.

4.2 Trading Arrangements for Odd Lots

All fractional entitlements arising from the implementation of the Proposed Share Consolidation will be dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interest of the Company, including aggregating and selling the same and retaining the net proceeds for the benefit of the Company.

The Shares are currently traded in board lots of 100 shares in the ready market. Following the Proposed Share Consolidation, the Securities Accounts of depositors may be credited with odd lots of Consolidated Shares (i.e. lots other than board lots of 100 Consolidated Shares).

The market for trading of such odd lots of Consolidated Shares may be illiquid. Depositors who receive odd lots of Consolidated Shares pursuant to the Proposed Share Consolidation and who wish to trade such odd lots of Consolidated Shares on the SGX-ST should note that odd lots of Consolidated Shares can be traded on the unit share market of the SGX-ST which, following the Proposed Share Consolidation, would allow trading in odd lots with a minimum size of one (1) Consolidated Share.

5. INDICATIVE TIMETABLE

The table below sets out the indicative timetable for the Proposed Share Consolidation:

Time and Date	Event
8 April 2015 (Wednesday)	Announcement of Notice of Books Closure Date for the Proposed Share Consolidation
5.00 p.m. on 13 April 2015 (Monday)	Last date and time of trading of the Existing Shares (on a pre-consolidated basis)
9.00 a.m. on 14 April 2015 (Tuesday)	Effective Trading Date (Commencement of trading of the Consolidated Shares on the Main Board of the SGX-ST)
5.00 p.m. on 16 April 2015 (Thursday)	Books Closure Date for the Proposed Share Consolidation
9.00 a.m. on 17 April 2015 (Friday)	Share Consolidation Effective Date (Share Consolidation becomes effective)

Shareholders should note that the indicative timetable in respect of the Proposed Share Consolidation as stated in the Circular shall be amended and updated as disclosed in this Announcement.

6. CONTACT INFORMATION

The address of the Share Registrar of the Company, Boardroom Corporate & Advisory Services Pte Ltd, is as follows:

50 Raffles Place
 #32-01 Singapore Land Tower
 Singapore 048623

The address of CDP is as follows:

The Central Depository (Pte) Limited
11 North Buona Vista Drive
#06-07 The Metropolis Tower 2
Singapore 138589

BY ORDER OF THE BOARD
UNITED FIBER SYSTEM LIMITED

Pauline Lee
Acting CEO
8 April 2015