

INFINIO GROUP LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 199801660M)

**RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE
RESULTS OF THE RIGHTS ISSUE**

The board of directors (the “**Board**”) of Infinio Group Limited (the “**Company**”) refers to the announcements dated 14 February 2018, 2 March 2018, 20 March 2018, 28 March 2018 and 6 April 2018 in relation to the Rights Issue, the Circular dated 6 March 2018 and the offer information statement dated 6 April 2018 in relation to the Rights Issue (the “**Offer Information Statement**”).

Unless otherwise defined, capitalised terms not defined herein shall bear the same meanings ascribed to them in the Offer Information Statement. Any reference to a time of day herein shall be a reference to Singapore time, unless otherwise stated.

1. RESULTS OF THE RIGHTS ISSUE

Level of subscription

The Board is pleased to announce that, based on the total issued share capital of the Company of 3,781,145,730 Shares as at the Books Closure Date, up to 3,781,145,730 Rights Shares were available for subscription under the Rights Issue. As at the close of the Rights Issue on 25 April 2018 (the “**Closing Date**”), valid acceptances and excess applications for 3,561,525,737 Rights Shares were received. This represents approximately 94.19% of the 3,781,145,730 Rights Shares available for subscription under the Rights Issue.

The above-mentioned valid acceptances and excess applications include 1,325,000,000 Rights Shares subscribed for by the Undertaking Shareholder in accordance with the Irrevocable Undertaking (as the case may be), representing approximately 35.04% of the Rights Shares offered under the Rights Issue.

Allocation of Rights Shares for excess applications

A total of 644,156,674 Rights Shares, comprising fractional entitlements which were disregarded in arriving at the Entitled Shareholders’ entitlements and shares which were not validly accepted or subscribed for by the Entitled Shareholders and/or the Purchasers, renouncees of the Entitled Shareholders or purchasers of the nil-paid rights traded on Catalist under the book-entry (scripless) settlement system during the nil-paid rights trading period under the Rights Issue, will be allotted to satisfy the applications for excess Rights Shares. In the allotment of excess Rights Shares, preference will be given to the Shareholders for the rounding of odd lots, and Directors and Substantial Shareholders who have control or influence over the Company in connection with the day-to-day affairs of the Company or the terms of the Rights Issue, or have representation (direct or through a nominee) on the Board, will rank last in priority.

Details of the valid acceptances and excess applications for the Rights Shares received are as follows:

	Number of Rights Shares	As a percentage of the total number of Rights Shares available for subscription under the Rights Issue (%)
Valid acceptances ⁽¹⁾	2,917,369,063	77.15
Excess applications ⁽²⁾	644,156,674	17.04
Total	3,561,525,737	94.19

Note:

(1) Includes 703,079,900 Rights Shares subscribed by the Undertaking Shareholder.

(2) Includes 621,920,100 excess Rights Shares subscribed by the Undertaking Shareholder.

Net proceeds from the Rights Issue

The total gross proceeds raised from the Rights Issue are \$24.93 million. After deducting the estimated expenses incurred in connection with the Rights Issue of approximately S\$0.38 million, the net proceeds are S\$24.55 million ("**Net Proceeds**"). After Offsetting the Outstanding Loan, the net proceeds accrued to the Company are S\$21.60 million. In line with the information disclosed in the Circular and the Offer Information Statement, the Company intends to utilise the Net Proceeds (save for working capital after adjusting for the 94.19% subscription rate) as follows:-

Use of Net Proceeds	Allocation of Net Proceeds (\$ million)
Offsetting the Outstanding Loan	2.95
Funding part of the purchase consideration of the Kim Chuan Acquisition and its associated costs	5.00
Funding the Future Proposed Acquisitions and their associated costs	15.53
Working Capital Purposes	1.07
Net Proceeds	24.55
Net Proceeds (after Offsetting Outstanding Loan)	21.60

Pending deployment of the remaining Net Proceeds, such proceeds may be deposited with banks and/or financial institutions, invested in short term money market instruments and/or marketable securities, and/or used for any other purposes on a short term basis, as the Directors may, in their absolute discretion, deem appropriate in the interests of the Company.

2. ALLOTMENT AND ISSUE OF RIGHTS SHARES

In the case of Entitled Depositors, Purchasers, and Entitled Scripholders and their renounees (who have furnished valid Securities Account numbers in the relevant form comprised in the PAL) with valid acceptances for Rights Shares and/or (if applicable) successful applications for excess Rights Shares, physical share certificate(s) representing such number of Rights Shares will be registered in the name of CDP or its nominee and despatched to CDP within ten (10) Market Days after the Closing Date, and CDP will thereafter credit such number of Rights Shares to their relevant Securities Accounts. CDP will then send to the relevant subscribers by ordinary post, at their own risk, a notification letter stating the number of Rights Shares that have been credited to their respective Securities Accounts.

In the case of Entitled Scripholders and their renounees with valid acceptances for Rights Shares and/or (if applicable) successful applications for excess Rights Shares and who have, *inter alia*, failed to furnish or furnished incorrect or invalid Securities Account numbers in the relevant form in the PAL, physical share certificate(s) representing such number of Rights Shares will be sent by ordinary post, at their own risk, to their mailing addresses in Singapore as maintained with the Share Registrar within ten (10) Market Days after the Closing Date.

3. DISTRIBUTION OF THE NET SALE PROCEEDS OF “NIL-PAID” RIGHTS OF FOREIGN SHAREHOLDERS

There were no nil-paid Rights Shares which would otherwise have been provisionally allotted to Foreign Shareholders that were sold “nil-paid” on Catalist during the nil-paid rights trading period as provided in the Offer Information Statement. Accordingly, there are no net sale proceeds of “nil-paid” rights of Foreign Shareholders.

4. REFUND FOR INVALID OR UNSUCCESSFUL ACCEPTANCES AND EXCESS APPLICATIONS

Where any acceptance for Rights Shares and/or application for excess Rights Shares is invalid or unsuccessful in full or in part, the amount paid on acceptance and/or application or surplus application monies, will be returned or refunded to such applicants without interest or any share of revenue or other benefit arising therefrom within fourteen (14) days after the Closing Date by any one or a combination of the following:

- (a) where the acceptance and/or application had been made through the Share Registrar, by means of a crossed cheque drawn in Singapore currency on a bank in Singapore and sent by ordinary post at the relevant applicant’s own risk to the relevant applicant’s mailing address as recorded with the Share Registrar;
- (b) where the acceptance and/or application had been made through Electronic Application through an ATM, by crediting the relevant applicant’s bank account with the relevant Participating Bank at the relevant applicant’s own risk, the receipt by such bank being a good discharge to the Company and CDP of their obligations, if any, thereunder; or
- (c) where the acceptance and/or application had been made through CDP, by means of a crossed cheque drawn in Singapore currency on a bank in Singapore and sent by ordinary post at the relevant applicant’s own risk to the relevant applicant’s

mailing address as maintained with CDP or in any such manner as they may have agreed with CDP for the payment of any cash distributions, as the case may be.

5. ISSUANCE AND LISTING OF THE RIGHTS SHARES

The Board expects that 3,561,525,737 Rights Shares will be allotted and issued on or about 2 May 2018 pursuant to the Rights Issue. The Rights Shares are expected to be listed and quoted on the Catalist with effect from 9.00 a.m. on or about 4 May 2018. The completion of the Rights Issue will be announced via SGXNET in due course.

The listing and quotation notice granted by the SGX-ST on 19 March 2018 is not to be taken as an indication of the merits of the Rights Issue, the Rights Shares, the Company, its subsidiaries and their securities.

The Rights Shares, when allotted and issued, will rank *pari passu* in all respects with the then existing issued Shares, save that they will not rank for any dividends, rights, allotments or other distributions, the record date for which falls before the date of issue of the Rights Shares.

The Company wishes to take this opportunity to thank the Shareholders for the support towards the successful completion of the Rights Issue.

BY ORDER OF THE BOARD
INFINIO GROUP LIMITED

Soong Kar Leong
Executive Director
30 April 2018

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 Catalist. 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 Joseph Au, Associate Director, Continuing Sponsorship (Mailing Address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318 and E-mail: sponsorship@ppcf.com.sg).