

BRC ASIA LIMITED

Incorporated in the Republic of Singapore

Company Registration No. 193800054G

ISSUE AND ALLOTMENT OF SHARES PURSUANT TO CONVERSION OF CONVERTIBLE BONDS

Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as ascribed to them in the announcements dated 23 April 2014, 8 May 2014, 16 May 2014 and 20 May 2014 and Circular to Shareholders dated 15 July 2015 (the “Circular”) in respect of, inter alia, the Proposed Share Consolidation (as defined in the Circular).

The Board of Directors of BRC Asia Limited (the “**Company**”) wishes to announce that the Company has received 5 Conversion Notices from 5 Bondholders to convert S\$3,500,000 of the principal amount of convertible bonds into 3,500,000 fully paid new ordinary shares in the capital of the Company, pursuant to the Convertible Bond Subscription Agreement dated 21 April 2014 and the Circular.

In this connection, the Company has issued and allotted 3,500,000 ordinary shares in the capital of the Company on 28 December 2017.

The abovementioned new shares will be listed and quoted on the Singapore Exchange Securities Trading Limited on or around 2 January 2018.

Following the allotment and issuance of the New Shares, the number of issued shares in the capital of the Company has increased from 187,961,689 to 191,461,689 ordinary shares. The new shares issued shall rank pari passu in all respects with the existing shares of the Company.

The number of treasury shares held by the Company as at 28 December 2017 is 1,626,600 ordinary shares.

For and on Behalf of the Board

Lee Chun Fun
Company Secretary

28 December 2017