



**YONGNAM HOLDINGS LIMITED**

(the “Company”)

(Company Registration No. 199407612N)

(Incorporated in the Republic of Singapore on 19 October 1994)

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**UPDATE ON EXPIRY DATE OF THE CALL AND PUT OPTION AGREEMENT ENTERED BETWEEN MR SEOW SOON YONG AND CIMB SECURITIES (SINGAPORE) PTE. LTD. (“THE UNDERWRITER”)**

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*The Board of Directors refers to the Company’s announcements on 1 June 2016, 10 June 2016 and 1 July 2016 relating to the Rights Issue (“Rights Announcements”). Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as ascribed to them in the offer information statement lodged with the Monetary Authority of Singapore on 10 June 2016 (the “Offer Information Statement”).*

**PUT AND CALL OPTION AGREEMENT**

A put and call option agreement (the “**Option Agreement**”) dated 1 July 2016 was entered into between Mr Seow Soon Yong and the Underwriter wherein Mr Seow Soon Yong has granted the Underwriter a put option (the “**Put Option**”) and the Underwriter has granted Mr Seow Soon Yong a call option (the “**Call Option**”) for the sale and purchase, respectively, of up to 49,367,102 Shares (“**Option Shares**”). Under the terms of the Put Option, the Underwriter is entitled to require Mr Seow Soon Yong and/or his nominees(s) to purchase any balance of Option Shares held by the Underwriter, at S\$0.21 per Option Share at any time during the period of two (2) weeks following the expiry of four (4) months from the date of the Option Agreement. The Underwriter may sell any or all of the balance Option Shares to parties other than Mr Seow Soon Yong at any time during the four (4) month period commencing from the date of the Option Agreement, provided that such Option Shares are sold at a consideration of or above S\$0.21 per Option Share. Under the Call Option, Mr Seow Soon Yong is entitled to, at any time during the four (4) month period commencing from the date of the Option Agreement, require the Underwriter to sell to him and/or his nominees(s) any balance of Option Shares held by the Underwriter at the point of exercise of the Call Option, at S\$0.21 per Option Share plus applicable holding costs.

The expiry period of the put and call option agreement has been extended to 15 December 2016.

By Order of the Board

**SEOW SOON YONG**

Chief Executive Officer

28 October 2016