

ISR CAPITAL LIMITED
(Company Registration No. 200104762G)
(Incorporated in the Republic of Singapore)
(the "Company")

**PLACEMENT OF AN AGGREGATE OF 141,176,470 NEW ORDINARY SHARES IN THE CAPITAL
OF THE COMPANY – COMPLETION OF FIRST SUBSCRIPTION TRANCHE**

The board of directors (the "**Board**" or the "**Directors**") of the Company (together with its subsidiaries, the "**Group**") refers to the Company's announcement dated 4 September 2016 (the "**Announcement**") relating to the proposed placement (the "**Placement**") of an aggregate of 141,176,470 new ordinary shares (collectively, the "**Subscription Shares**") at the issue price of S\$0.085 per Subscription Share to Mr. Chen Tong, Mr. Lee Thiam Seng, Mdm. Ong Siew Choo and Financial Frontiers Pte. Ltd. (collectively, the "**Subscribers**"). Unless otherwise defined, all capitalised terms herein shall bear the same meanings ascribed to them in the Announcement.

The Board is pleased to announce that the First Completion of the Placement has taken place today and the First Subscription Tranche of 70,588,236 Subscription Shares have been allotted and issued to the Subscribers.

Following the First Completion, the number of issued and paid-up ordinary Shares in the capital of the Company has increased from 1,493,661,100 Shares to 1,564,249,336 Shares. The Subscription Shares are issued free from all claims, charges, liens and other encumbrances whatsoever and rank *pari passu* in all respects with the existing Shares, save that they will not rank for any dividend, rights, allotments or other distributions, the record date of which falls on or before the completion date.

The 70,588,236 Subscription Shares are expected to be listed and quoted on the mainboard of the SGX-ST on or around 25 October 2016, and the trading of the aforesaid Subscription Shares shall commence with effect from 9:00 a.m. on the same day.

The in-principle approval of the SGX-ST for the listing and quotation of the Subscription Shares is not to be taken as an indication of the merits of the Placement, the Subscription Shares, the Company and/or its subsidiaries.

Further announcements on the Placement will be made by the Company as and when appropriate.

By Order of the Board
ISR CAPITAL LIMITED

Quah Su-Yin
Chief Executive Officer and Executive Director

20 October 2016