

ATTILAN GROUP LIMITED
(Incorporated in Singapore)
(Company Registration Number: 199906459N)

APPLICATION FOR PROPOSED SCHEME OF ARRANGEMENT

Further to the announcements of the Company made on 7 June 2017 and 10 June 2017, the Board of Directors ("**Board**") of Attilan Group Limited ("**Company**") wishes to update the shareholders that the Company has filed an application with the High Court of the Republic of Singapore ("**Court**") under Section 210 of the Companies Act (Cap 50) ("**Act**") seeking, amongst others:

- (a) that the Company be at liberty to convene meeting of certain of its creditors ("**Scheme Creditors**") to be held at such time and at such place as may be convenient to the Scheme Creditors and as may be determined by the Company ("**Meeting**"), for the purposes of considering and, if thought fit, approving with, or without modification, the proposed scheme of arrangement ("**Scheme**") proposed to be made between the Company and the Scheme Creditors;
- (b) no action or proceeding shall be proceeded with, continued or commenced against the Company in respect of claims or otherwise for a period of four months from the date of the order of the Court except with the consent of the Company or with the leave of the Court pursuant to Section 210(10) of the Act;
- (c) that at least 21 days before the date appointed for the Meeting, a notice convening the Meeting and enclosing a copy of:
 - (i) the Scheme;
 - (ii) an explanatory statement; and
 - (iii) proxy forms,be served by the Company to the Scheme Creditors by way of normal pre-paid post, airmail, hand-delivery or courier as is appropriate;
- (d) an order under Section 211E of the Act such that all subsequent sums disbursed by Advance Opportunity Fund I, being subscriber for convertible notes issued by the Company pursuant to the Company's Circular dated 21 December 2016, shall be treated as rescue financing and be given super priority in the event the Company is wound up; and
- (e) in the event the Scheme is approved at the Meeting, the Company shall be at liberty to apply to Court that the Scheme be approved by order of Court, with such modifications as approved at the Meeting, so as to be binding on the Company and the Scheme Creditors.

(hereinafter the "**Application**").

The Company will continue to update on the status of the above when there are material developments on the same, including the outcome of the Application.

BY ORDER OF THE BOARD

Datuk Jared Lim Chih Li
Managing Director
11 July 2017