

OFFER INFORMATION STATEMENT DATED 11 May 2017

(Lodged with the Singapore Exchange Securities Trading Limited (“SGX-ST”), acting as agent on behalf of the Monetary Authority of Singapore (“Authority”), on 11 May 2017)

THIS OFFER INFORMATION STATEMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IF YOU ARE IN ANY DOUBT AS TO THE ACTION YOU SHOULD TAKE, YOU SHOULD CONSULT YOUR LEGAL, FINANCIAL, TAX OR OTHER PROFESSIONAL ADVISER(S) IMMEDIATELY.

The securities offered are issued by Lifebrandz Ltd. (“Company”), an entity whose shares are listed for quotation on Catalist (as defined herein).

Companies listed on Catalist may carry higher investment risk when compared with larger or more established companies listed on the Main Board of the SGX-ST. In particular, companies may list on Catalist without a track record of profitability and there is no assurance that there will be a liquid market in the securities traded on Catalist. A prospective investor should be aware of the risks of investing in such companies and should make the decision to invest only after careful consideration and, if appropriate, consultation with an independent financial adviser.

This offer is made in or accompanied by an offer information statement (“Offer Information Statement”), together with a copy of the Provisional Allotment Letter (“PAL”), the Application Form for Rights Shares with Warrants and Excess Rights Shares with Warrants (“ARE”) and the Application Form for Rights Shares with Warrants (“ARS”), which have been lodged with the SGX-ST, acting as agent on behalf of the Authority.

Neither the Authority nor the SGX-ST has examined or approved the contents of this Offer Information Statement. Neither the Authority nor the SGX-ST assumes any responsibility for the contents of this Offer Information Statement, including the correctness or accuracy of any of the statements or opinions made or reports contained herein. Neither the Authority nor the SGX-ST has in any way considered the merits of the securities being offered for investment. The lodgement of this Offer Information Statement with the SGX-ST, acting as agent on behalf of the Authority, does not imply that the Securities and Futures Act (Chapter 289 of Singapore), or any other legal or regulatory requirements, or requirements in the SGX-ST’s listing rules, have been complied with.

An application has been made to the SGX-ST for permission for the Rights Shares (as defined herein), the Warrants (as defined herein) and the Warrant Shares (as defined herein) to be listed for quotation on Catalist and a listing and quotation notice (“LQN”) has been obtained from the SGX-ST for the listing of and quotation for the Rights Shares, the Warrants and the Warrant Shares on Catalist, subject to compliance with the SGX-ST’s listing requirements. The LQN granted by the SGX-ST is not to be taken as an indication of the merits of the Rights cum Warrants Issue (as defined herein), the Rights Shares, the Warrants, the Warrant Shares, the Company, its subsidiaries and their securities.

The Rights Shares, the Warrants and the Warrant Shares will be respectively admitted to Catalist and official quotation will commence after all conditions imposed by the SGX-ST have been satisfied, including in respect of the Warrants, a sufficient spread of holdings of the Warrants to provide for an orderly market in the Warrants, the Rights Shares certificates and the Warrant certificates having been respectively issued and the notification letters from The Central Depository (Pte) Limited (“CDP”) having been despatched.

Acceptance of applications will be conditional upon issue of the securities and upon listing of the securities on Catalist. Monies paid in respect of any application accepted will be returned if the listing of the securities does not proceed.

This Offer Information Statement has been prepared solely in relation to the Rights cum Warrants Issue and shall not be relied upon by any other person or for any other purpose.

After the expiration of six (6) months from the date of lodgement of this Offer Information Statement, no person shall make an offer of securities, or allot, issue or sell any securities, on the basis of this Offer Information Statement, and no officer or equivalent person or promoter of the Company will authorise or permit the offer of any securities or the allotment, issue or sale of any Rights Shares, on the basis of this Offer Information Statement.

This Offer Information Statement has been reviewed by the Company’s sponsor, RHT Capital Pte. Ltd. (the “Sponsor”), for compliance with the relevant rules of SGX-ST. The Sponsor has not independently verified the contents of this Offer Information Statement. This Offer Information Statement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this Offer Information Statement, including the correctness of any of the statements made, opinions expressed or reports contained in this Offer Information Statement. The contact person for the Sponsor is Mr. Nathaniel C.V. (Registered Professional, RHT Capital Pte. Ltd.) at Six Battery Road, #10-01, Singapore 049909, telephone (65) 6381 6757.

LifeBrandz

LIFEBRANDZ LTD.

(Incorporated in the Republic of Singapore)
(Company Registration No.: 200311348E)

RENOUNCEABLE NON-UNDERWRITTEN RIGHTS CUM WARRANTS ISSUE OF UP TO 122,399,992 RIGHTS SHARES AT AN ISSUE PRICE OF S\$0.025 FOR EACH RIGHTS SHARE, WITH UP TO 122,399,992 FREE DETACHABLE WARRANTS, EACH WARRANT CARRYING THE RIGHT TO SUBSCRIBE FOR ONE (1) NEW SHARE (“WARRANT SHARE”) AT AN EXERCISE PRICE OF S\$0.05 FOR EACH WARRANT SHARE, ON THE BASIS OF TWO (2) RIGHTS SHARES WITH TWO (2) WARRANTS FOR EVERY ONE (1) EXISTING SHARE (ADJUSTED FOR THE SHARE CONSOLIDATION) HELD BY SHAREHOLDERS AS AT THE RIGHTS CUM WARRANTS ISSUE BOOKS CLOSURE DATE, FRACTIONAL ENTITLEMENTS TO BE DISREGARDED (THE “RIGHTS CUM WARRANTS ISSUE”)

IMPORTANT DATES AND TIMES

Last date and time for splitting	:	23 May 2017 at 5.00 p.m.
Last date and time for acceptance and payment	:	29 May 2017 at 5.00 p.m. (9.30 p.m. for Electronic Applications (as defined herein))
Last date and time for renunciation and payment	:	29 May 2017 at 5.00 p.m.
Last date and time for excess application and payment	:	29 May 2017 at 5.00 p.m. (9.30 p.m. for Electronic Applications (as defined herein))

IMPORTANT NOTICE

Capitalised terms used below which are not otherwise defined herein shall have the same meanings as ascribed to them under the section entitled “Definitions” of this Offer Information Statement.

SRS Members and investors who hold Shares through a finance company and/or a Depository Agent should see the section entitled “Important Notice to (a) SRS Members and (b) Investors Who Hold Shares Through a Finance Company and/or Depository Agent” on important details relating to the offer procedure for SRS Members and investors holding Shares through a finance company and/or a Depository Agent.

For renounees of Entitled Shareholders or purchasers of the provisional allotments of Rights Shares with Warrants traded on Catalist (“Purchasers”) purchases are settled through finance companies or Depository Agents, acceptances of the Rights Shares with Warrants represented by the provisional allotments of Rights Shares with Warrants purchased must be done through their respective finance companies or Depository Agents (as the case may be). Such renounees and Purchasers are advised to provide their respective finance companies or Depository Agents (as the case may be) with the appropriate instructions no later than the deadlines set by them in order for such intermediaries to make the relevant acceptances on behalf of the renounees or Purchasers (as the case may be) by the Closing Date. Any acceptance of the Rights Shares with Warrants made directly through CDP, Electronic Applications at ATMs of the Participating Bank, the Share Registrar and/or the Company will be rejected.

For Entitled Depositors (which exclude Entitled Scripholders, SRS Members and investors who hold Shares through a finance company and/or a Depository Agent), acceptances of the Rights Shares with Warrants and/or (if applicable) applications for Excess Rights Shares with Warrants may be made through CDP or by way of an Electronic Application at any ATM of a Participating Bank.

For Entitled Scripholders and their renounees, acceptances of the Rights Shares with Warrants and/or (if applicable) applications for Excess Rights Shares with Warrants may be made through the Share Registrar of the Company, Tricor Barbinder Share Registration Services (a division of Tricor Singapore Pte. Ltd.) at 80 Robinson Road #02-00 Singapore 068898.

The existing Shares are listed and quoted on Catalist.

Persons wishing to subscribe for the Rights Shares with Warrants offered by this Offer Information Statement should, before deciding whether to do so, carefully read this Offer Information Statement in its entirety in order to make an informed assessment of the affairs of the Company and the Group, including but not limited to the assets and liabilities, profits and losses, financial position, financial performance, risk factors, performance and prospects of the Company and the Group and the rights and liabilities attaching to the Rights Shares, the Warrants and the Warrant Shares. They should make their own independent enquiries and investigations of any bases and assumptions, upon which financial projections, if any, are made or based and carefully consider this Offer Information Statement in the light of their personal circumstances (including financial and taxation affairs). It is recommended that such persons seek professional advice from their legal, financial, tax or other professional adviser before deciding whether to acquire any Rights Shares with Warrants or invest in the Company.

No person has been authorised to give any information or to make any representations, other than those contained in this Offer Information Statement in connection with the Rights cum Warrants Issue and, if given or made, such information or representation must not be relied upon as having been authorised by the Company or the Sponsor. Save as expressly stated in this Offer Information Statement, nothing contained herein is, or may be relied upon as, a promise or representation as to the future performance or policies of the Group.

Neither the delivery of this Offer Information Statement nor the issue of the Rights Shares, the Warrants, or the Warrant Shares, shall, under any circumstances, constitute a continuing representation, or give rise to any implication, that there has been no material change in the affairs of the Company or the Group, or any of the information contained herein since the date hereof. Where such changes occur after the date hereof and are material, or is required to be disclosed by law and/or the SGX-ST, the Company may make an announcement of the same via the SGXNET and, if required, lodge a supplementary or replacement document with the SGX-ST, acting as agent on behalf of the Authority. All Entitled Shareholders and their renounees and Purchasers should take note of any such announcement and, upon the release of such announcement and/or lodgement of such supplementary or replacement document, as the case may be, shall be deemed to have notice of such changes.

IMPORTANT NOTICE

Neither the Company nor the Sponsor is making any representation in this Offer Information Statement to any person regarding the legality of an investment in the Rights Shares, the Warrants, the Warrant Shares and/or the Shares, by such person under any investment or any other laws or regulations. No information in this Offer Information Statement should be considered to be business, legal or tax advice. Each prospective investor should consult his own professional or other adviser for business, legal or tax advice regarding an investment in the Rights Shares, the Warrants, the Warrant Shares and/or the Shares.

Nothing in this Offer Information Statement or the accompanying documents shall be construed as a recommendation to accept or purchase the Rights Shares with Warrants. Prospective subscribers of the Rights Shares with Warrants should rely on their own investigation of the financial condition and affairs of the Company and the Group as well as their own appraisal and determination of the merits of investing in the Company and the Group and shall be deemed to have done so.

This Offer Information Statement and its accompanying documents have been prepared solely for the purpose of acceptance of and subscription for the Rights Shares with Warrants under the Rights cum Warrants Issue and may not be relied upon by any persons other than the Entitled Shareholders (and their renounees and Purchasers) to whom these documents are despatched by the Company, or for any other purpose.

This Offer Information Statement, including the ARE, the ARS and the PAL, may not be used for the purpose of, and do not constitute an offer, invitation or solicitation to anyone in any jurisdiction or under any circumstances in which such offer, invitation or solicitation is unlawful or not authorised or to any person to whom it is unlawful to make such an offer, invitation or solicitation.

The distribution of this Offer Information Statement and/or its accompanying documents may be prohibited or restricted (either absolutely or subject to various securities requirements, whether legal or administrative, being complied with) by law in certain jurisdictions under the relevant securities laws of these jurisdictions. Shareholders or any other persons having possession of this Offer Information Statement and/or its accompanying documents are advised to keep themselves informed of and observe such prohibitions and restrictions at their own expense and without liability to the Company or the Sponsor. Please refer to the section entitled “Eligibility of Shareholders to Participate in the Rights cum Warrants Issue” of this Offer Information Statement for further information.

IMPORTANT NOTICE TO CPFIS SHAREHOLDERS

Shareholders who have subscribed for or purchased Shares under the CPFIS can only accept their provisional allotments of Rights Shares with Warrants and/or (if applicable) apply for Excess Rights Shares with Warrants by instructing their respective approved CPF agent banks in which they hold their CPFIS accounts to do so on their behalf.

ANY APPLICATION MADE DIRECTLY BY THE ABOVE-MENTIONED SHAREHOLDERS TO CDP, THE SHARE REGISTRAR, THE COMPANY OR BY WAY OF ELECTRONIC APPLICATIONS AT THE ATMS OF THE PARTICIPATING BANKS WILL BE REJECTED.

Use of CPF Funds

Shareholders participating in the CPFIS must use, subject to applicable CPF rules and regulations, monies standing to the credit of their respective CPFIS accounts to pay for the acceptance of their provisional allotments of Rights Shares with Warrants and/or (if applicable) application for Excess Rights Shares with Warrants, if they have previously bought their Shares using CPF Funds. Such Shareholders who wish to accept their provisional allotments of Rights Shares with Warrants and/or (if applicable) apply for Excess Rights Shares with Warrants using CPF Funds must have sufficient funds in their CPFIS accounts and must instruct their respective approved CPF agent banks, where such Shareholders hold their CPFIS accounts, to accept their provisional allotments of Rights Shares with Warrants and/or (if applicable) apply for Excess Rights Shares with Warrants on their behalf in accordance with this Offer Information Statement. In the case of insufficient funds in their CPFIS accounts or stock limit, such Shareholders may deposit cash into their CPFIS accounts with their approved banks to enable them to subscribe for their provisional allotments of Rights Shares with Warrants and/or (if applicable) apply for Excess Rights Shares with Warrants. CPF Funds may not, however, be used for the purchase of the provisional allotments of Rights Shares with Warrants directly from the market.

IMPORTANT NOTICE TO (A) SRS MEMBERS AND (B) INVESTORS WHO HOLD SHARES THROUGH A FINANCE COMPANY AND/OR A DEPOSITORY AGENT

Entitled Shareholders who have subscribed for or purchased Shares under the SRS, or through a finance company and/or a Depository Agent can only accept their entitlements to the Rights Shares with Warrants and (if applicable) apply for Excess Rights Shares with Warrants by instructing the relevant banks in which they hold their SRS accounts, finance companies and/or Depository Agents (as the case may be) to do so on their behalf.

ANY APPLICATION MADE DIRECTLY BY THE ABOVE-MENTIONED ENTITLED SHAREHOLDERS TO CDP, THE SHARE REGISTRAR, THE COMPANY AND/OR THROUGH ATMS OF THE PARTICIPATING BANK WILL BE REJECTED.

The above-mentioned Entitled Shareholders, where applicable, will receive notification letter(s) from their respective approved bank, finance company and/or Depository Agent and should refer to such notification letter(s) for details of the last date and time to submit applications to their respective approved bank, finance company and/or Depository Agent.

(A) Use of SRS Funds

SRS Members who had purchased Shares using their SRS accounts and who wish to accept their Rights Shares with Warrants and/or (if applicable) application for Excess Rights Shares with Warrants, can only do so, subject to applicable SRS rules and regulations, using monies standing to the credit of their respective SRS accounts.

Such Entitled Shareholders who wish to accept their entitlements to the Rights Shares with Warrants and (if applicable) apply for Excess Rights Shares with Warrants using SRS monies, must instruct the relevant banks in which they hold their SRS accounts to accept their entitlements to the Rights Shares with Warrants and (if applicable) apply for Excess Rights Shares with Warrants on their behalf in accordance with the terms and conditions of this Offer Information Statement. Such Entitled Shareholders who have insufficient funds in their SRS accounts may, subject to the SRS contribution cap, deposit cash into their SRS accounts with their approved banks before instructing their respective approved banks to accept their entitlements to the Rights Shares with Warrants and (if applicable) apply for Excess Rights Shares with Warrants. Monies in the SRS account may not, however, be used for the purchase of the “nil-paid” rights directly from the market.

SRS Members are advised to provide their respective approved banks in which they hold their SRS accounts with the appropriate instructions no later than the deadlines set by their respective approved banks in order for their respective approved banks to make the relevant acceptance and (if applicable) application on their behalf by the Closing Date.

(B) Holdings through Finance Company and/or Depository Agent

Entitled Shareholders who hold Shares through a finance company and/or a Depository Agent must instruct the relevant finance company and/or Depository Agent to accept their entitlements of the Rights Shares with Warrants and/or (if applicable) apply for Excess Rights Shares with Warrants on their behalf in accordance with this Offer Information Statement.

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DEFINITIONS

For the purposes of this Offer Information Statement, the ARE, the ARS and the PAL, the following definitions shall, unless the context otherwise requires, have the following meanings:

General

- “ARE”** : Application and acceptance form for Rights Shares with Warrants and Excess Rights Shares with Warrants to be issued to Entitled Depositors in respect of their provisional allotments of Rights Shares with Warrants under the Rights cum Warrants Issue
- “ARS”** : Application and acceptance form for Rights Shares with Warrants to be issued to Purchasers
- “ATM”** : Automated teller machine of a Participating Bank
- “Authority” or “MAS”** : The Monetary Authority of Singapore
- “Board” or “Board of Directors”** : The board of directors of the Company, as at the date of this Offer Information Statement
- “Books Closure Date”** : **5.00 p.m. on 9 May 2017**, being the time and date at and on which the Register of Members and the share transfer books of the Company will be closed to determine the provisional allotments of Entitled Shareholders under the Rights cum Warrants Issue
- “Catalist”** : The Catalist Board of the SGX-ST
- “Catalist Rules”** : The Listing Manual Section B: Rules of the Catalist of the SGX-ST, as may be amended, modified or supplemented from time to time
- “CDP”** : The Central Depository (Pte) Limited
- “Closing Date”** : (a) **5.00 p.m. on 29 May 2017** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company), being the last time and date for acceptance of and payment, and renunciation and payment, for the Rights Shares with Warrants and (if applicable) application and payment for Excess Rights Shares with Warrants, under the Rights cum Warrants Issue through CDP or the Share Registrar; or
- (b) **9.30 p.m. on 29 May 2017** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company), being the last time and date for acceptance of and payment for the Rights Shares with Warrants and (if applicable) application and payment for Excess Rights Shares with Warrants under the Rights cum Warrants Issue by way of an Electronic Application
- “Code”** : The Singapore Code on Takeovers and Mergers, as amended, modified or supplemented from time to time
- “Companies Act”** : The Companies Act (Chapter 50) of Singapore, as amended, modified or supplemented from time to time
- “Company”** : Lifebrandz Ltd.
- “CPF”** : Central Provident Fund
- “CPF Funds”** : Monies standing to the credit of the CPF savings account of CPF members under the CPFIS-OA
- “CPFIS Members”** : CPF Members who bought Shares using CPF Funds
- “CPFIS-OA”** : CPF Investment Scheme—Ordinary Account

DEFINITIONS

- “Deed Poll”** : The deed poll dated 5 May 2017 executed by the Company for the purpose of constituting the Warrants (as the same may be amended or supplemented from time to time) and containing, *inter alia*, provisions for the protection of the rights and interests of the Warrantheolders
- “Directors”** : The directors of the Company as at the date of this Offer Information Statement
- “Electronic Application”** : Acceptance of the Rights Shares with Warrants and (if applicable) application for Excess Rights Shares with Warrants made through an ATM of a Participating Bank in accordance with the terms and conditions of this Offer Information Statement and the relevant procedures for electronic applications at ATMs as set out in this Offer Information Statement or on the ATM screens of the Participating Bank
- “Entitled Depositors”** : Shareholders with Shares entered against their names in the Depository Register, maintained by CDP, as at the Books Closure Date and whose registered addresses with CDP are in Singapore as at the Books Closure Date, or who have, at least five (5) Market Days prior to the Books Closure Date, provided CDP with registered addresses in Singapore for the service of notices and documents
- “Entitled Scripholders”** : Shareholders whose share certificates have not been deposited with CDP and who have tendered to the Share Registrar valid transfer of their Shares and the certificates relating thereto for registration up to the Books Closure Date and whose registered addresses with the Company are in Singapore as at the Books Closure Date or who have, at least five (5) Market Days prior to the Books Closure Date, provided the Share Registrar with addresses in Singapore for the service of notices and documents
- “Entitled Shareholders”** : Entitled Depositors and Entitled Scripholders
- “Excess Applications”** : Applications for Excess Rights Shares with Warrants
- “Excess Rights Shares with Warrants”** : The Rights Shares with Warrants represented by provisional allotments:
(a) to:
(i) Entitled Shareholders, who decline, do not accept or elect not to renounce or sell their provisionally allotted Rights Shares with Warrants, during the Rights Trading Period prescribed by the SGX-ST; or
(ii) Shareholders who are not entitled to participate in the Rights cum Warrants Issue which have not been sold during the Rights Trading Period; or
(b) that have not been validly taken up by the original allottees, renounees or the Purchasers
- “Exercise Period”** : The period during which the Warrants may be exercised commencing on and including the date falling 12 months from the date of issue of the Warrants and expiring at 5.00 p.m. on the date immediately preceding 24 months from the date of issue of the Warrants, unless such date is a date on which the Register of Members is closed or is not a Market Day, in which case the Exercise Period shall end on the date prior to the closure of the Register of Members or on the immediate preceding Market Day, as the case may be, but excluding such period(s) during which the Register of Warrantheolders may be closed pursuant to the terms and conditions of the Warrants as set out in the Deed Poll
- “Exercise Price”** : The sum payable in respect of each Warrant Share to which the Warrantheolder will be entitled to subscribe for upon the exercise of a Warrant, which shall be S\$0.05, subject to certain adjustments in accordance with the terms and conditions of the Warrants set out in the Deed Poll

DEFINITIONS

- “Existing Share Capital”** : The issued and paid-up share capital of the Company comprising 61,199,996 Shares as at the Latest Practicable Date
- “Ex-Rights Trading Date”** : The date on which the Shares commence trading on Catalist on the basis that the purchasers of such Shares on or after such date shall not rank for any rights
- “Foreign Purchasers”** : Persons purchasing the provisional allotment of Rights Shares with Warrants through the book entry (scripless) settlement system and whose registered addresses with CDP are outside Singapore as at the Books Closure Date and who have not, at least five (5) Market Days prior to the Books Closure Date, provided CDP or the Share Registrar, as the case may be, addresses in Singapore for the service of notices and documents
- “Foreign Shareholders”** : Shareholders whose registered addresses with the Company or CDP are outside Singapore as at the Books Closure Date and who have not, at least five (5) Market Days prior to the Books Closure Date, provided CDP or the Share Registrar, as the case may be, addresses in Singapore for the service of notices and documents
- “FY”** : Financial year ended or, as the case may be, ending 31 July
- “Group”** : The Company and its subsidiaries, collectively
- “HY”** : 1 August to 31 January of a financial year
- “Issue Price”** : The issue price of S\$0.025 for each Rights Share
- “Latest Practicable Date”** : 5 May 2017, being the latest practicable date prior to the lodgement of this Offer Information Statement with the SGX-ST, acting as agent on behalf of the Authority
- “LPS”** : Loss per Share
- “LQN”** : The listing and quotation notice obtained from the SGX-ST on 10 April 2017 for the listing of and quotation for the Rights Shares, the Warrants, and the Warrant Shares on Catalist, subject to compliance with the SGX-ST’s listing requirements
- “Market Day”** : A day on which the SGX-ST is open for trading in securities
- “NAV”** : Net asset value
- “Net Proceeds”** : The net proceeds from the Rights cum Warrants Issue, after deducting professional fees and related expenses incurred in connection with the Rights cum Warrants Issue
- “Offer Information Statement”** : This offer information statement dated 11 May 2017 issued by the Company in connection with the Rights cum Warrants Issue together with the PAL, the ARE, the ARS (as the case may be) and all other accompanying documents issued by the Company (where applicable), including where the context admits, any supplementary or replacement document which may be issued by the Company in connection with the Rights cum Warrants Issue
- “PAL”** : The provisional allotment letter to be issued to an Entitled Scripholder setting out the provisional allotments of Rights Shares with Warrants of such Entitled Scripholder under the Rights cum Warrants Issue
- “Participating Banks”** : DBS Bank Ltd. (including POSB), Oversea-Chinese Banking Corporation Limited and United Overseas Bank Limited and its subsidiary, Far Eastern Bank Limited, and **“Participating Bank”** refers to any one of them
- “Purchasers”** : Purchasers of the provisional allotments of Rights Shares with Warrants traded on Catalist through the book-entry (scripless) settlement system

DEFINITIONS

“Record Date”	:	In relation to any dividends, rights, allotments or other distributions, the date as at the close of business (or such other time as may have been notified by the Company) on which the Shareholders must be registered with the Share Registrar or with CDP, as the case may be, in order to participate in such dividends, rights, allotments or other distributions
“Register of Members”	:	Register of members of the Company
“Register of Substantial Shareholders”	:	Register of substantial shareholders of the Company
“Rights cum Warrants Issue”	:	The renounceable non-underwritten rights cum warrants issue by the Company of up to 122,399,992 Rights Shares at the Issue Price with up to 122,399,992 Warrants, every 1 (1) Warrant carrying the right to subscribe for one (1) Warrant Share at the Exercise Price, on the basis of two (2) Rights Shares with two (2) Warrants for every one (1) existing Share held by Entitled Shareholders as at the Books Closure Date, fractional entitlements to be disregarded
“Rights Shares”	:	Up to 122,399,992 new Shares to be allotted and issued by the Company pursuant to the Rights cum Warrants Issue
“Rights Trading Period”	:	The trading period of the Rights Shares with Warrants on a “nil-paid” basis, commencing from 9.00 a.m. on 15 May 2017 and ending at 5.00 p.m. on 23 May 2017
“Securities Account”	:	A securities account maintained by a Depositor with CDP, but does not include a securities sub-account maintained with a Depository Agent
“SFA”	:	Securities and Futures Act (Chapter 289) of Singapore, as may be amended or modified from time to time
“SGXNET”	:	A system network used by listed companies to send information and announcements to the SGX-ST or any other system networks prescribed by the SGX-ST
“SGX-ST”	:	Singapore Exchange Securities Trading Limited
“Shareholders”	:	Registered holders of Shares in the Register of Members except that where the registered holder is CDP, the term “Shareholders” shall, where the context admits, mean the Depositors whose Securities Accounts are credited with the Shares
“Share Registrar”	:	Tricor Barbinder Share Registration Services (a division of Tricor Singapore Pte. Ltd.)
“Shares”	:	Ordinary shares in the capital of the Company
“Sponsor”	:	The Catalist sponsor of the Company, RHT Capital Pte. Ltd.
“SRS”	:	Supplementary Retirement Scheme
“SRS Account”	:	An account opened by a participant in the SRS with an SRS Approved Bank from which money may be withdrawn for, <i>inter alia</i> , payment of the Rights Shares with Warrants and/or Excess Rights Shares with Warrants
“SRS Approved Banks”	:	Approved banks in which SRS Members hold their accounts under the SRS
“SRS Funds”	:	Monies standing to the credit of the SRS accounts of SRS Members under the SRS
“SRS Members”	:	Members under the SRS
“Unit Share Market”	:	The unit share market of the SGX-ST which allows the trading of odd lots in quantities less than the board lot size
“Warrant Agent”	:	Tricor Barbinder Share Registration Services (a division of Tricor Singapore Pte Ltd) or such other person as may be appointed as such from time to time pursuant to the Warrant Agency Agreement (as defined in the Deed Poll)

DEFINITIONS

- “Warrant Shares”** : The new Shares to be issued and allotted by the Company, credited as fully paid, upon the exercise of the Warrants in accordance with the Deed Poll
- “Warrantholder”** : Registered holder of Warrants, except that where the registered holder is CDP, the term **“Warrantholder”** shall, in relation to such Warrants and where the context so admits, mean the Entitled Depositors whose Securities Accounts are credited with such Warrants
- “Warrants”** : Up to 122,399,992 free detachable warrants in registered form to be issued and allotted by the Company together with the Rights Shares pursuant to the Rights cum Warrants Issue, each Warrant carrying the right to one (1) Warrant Share at the Exercise Price, subject to the terms and conditions as set out in the Deed Poll

Currencies, Units and Others

- “%”** : Per centum or percentage
- “S\$” and “cents”** : Singapore dollars and cents, respectively, the lawful currency of the Republic of Singapore

The terms **“Depositor”**, **“Depository Agent”** and **“Depository Register”** shall have the meanings ascribed to them respectively in Section 81SF of the SFA, and the terms **“subsidiary”**, **“substantial shareholder”** and **“treasury shares”** shall have the meanings ascribed to them respectively in the Companies Act.

Words importing the singular shall, where applicable, include the plural and *vice versa*. Words importing the masculine gender shall, where applicable, include the feminine and neuter genders. References to persons shall, where applicable, include corporations.

Any reference in this Offer Information Statement, the ARE, the ARS, or the PAL to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any term defined under the SFA, the Companies Act, or the Catalist Rules or any statutory or regulatory modification thereof and used in this Offer Information Statement shall, where applicable, have the meaning assigned to it under the SFA, the Companies Act or the Catalist Rules or such statutory or regulatory modification thereof, as the case may be, unless otherwise provided.

Any reference to any agreement or document shall include the agreement or document, as amended, modified, varied, novated, supplemented or replaced from time to time.

Any reference to a time of day in this Offer Information Statement, the ARE, the ARE or the PAL shall be a reference to Singapore time unless otherwise stated. Any reference to a date and/or time in this Offer Information Statement, the ARE, the ARS or the PAL in relation to the Rights cum Warrants Issue (including but not limited to the last dates and times for acceptance and payment, renunciation and payment, and excess application and payment) shall include such other date(s) and/or time(s) as may be announced from time to time by or on behalf of the Company.

Any discrepancy in the figures included in this Offer Information Statement between the amounts listed and the total thereof are due to rounding. Accordingly, figures shown as totals in this Offer Information Statement may not be an arithmetic aggregation of the figures that precede them.

Any reference to **“we”**, **“us”** and **“our”** in this Offer Information Statement is a reference to the Group or any member of the Group as the context requires.

EXPECTED TIMETABLE OF KEY EVENTS

The important dates and times for the Rights cum Warrants Issue are as follows:-

Shares trade ex-rights	:	5 May 2017 from 9.00 a.m.
Books Closure Date	:	9 May 2017 at 5.00 p.m.
Despatch of Offer Information Statement (together with the ARE or PAL, as the case may be) to the Entitled Shareholders	:	15 May 2017
Commencement of trading of "nil-paid" rights	:	15 May 2017 from 9.00 a.m.
Last date and time for splitting	:	23 May 2017 at 5.00 p.m.
Last date and time for trading of "nil-paid" rights	:	23 May 2017 at 5.00 p.m.
Last date and time for acceptance of and payment for Rights Shares with Warrants	:	29 May 2017 at 5.00 p.m. (9.30 p.m. for Electronic Applications)
Last date and time for acceptance of and payment for Rights Shares with Warrants by Renouncees	:	29 May 2017 at 5.00 p.m.
Last date and time for application of and payment for Excess Rights Shares with Warrants ⁽¹⁾	:	29 May 2017 at 5.00 p.m. (9.30 p.m. for Electronic Applications)
Expected date for issuance of Rights Shares with Warrants	:	5 June 2017
Expected date for crediting of Rights Shares with Warrants	:	6 June 2017
Expected date for refund of unsuccessful or invalid applications (if made through CDP)	:	6 June 2017
Expected date and time for the listing and commencement of trading of Rights Shares	:	6 June 2017 from 9.00 a.m.
Expected date and time for the listing and commencement of trading of Warrants	:	7 June 2017 from 9.00 a.m.

Note:-

- (1) SRS Members and investors who hold Shares through a finance company and/or a Depository Agent, where applicable, will receive notification letter(s) from their respective SRS Approved Banks, finance companies and/or Depository Agents and should refer to such notification letter(s) for details of the last date and time to submit applications to their respective SRS Approved Banks, finance companies and/or Depository Agents. Any acceptance of the Rights Shares and (if applicable) application for Excess Rights Shares made directly through CDP, Electronic Applications at ATMs of the Participating Banks, the Share Registrar and/or the Company will be rejected.

Pursuant to Rule 820(1) of the Catalist Rules, the Rights cum Warrants Issue will not be withdrawn after the Shares have commenced ex-rights trading. Based on the above timetable, the Shares are expected to commence ex-rights trading on 5 May 2017 from 9.00 a.m.

The above timetable is indicative only and is subject to change. As at the Latest Practicable Date, the Company does not expect the above timetable to be modified. However, the Company may, with the approval of the SGX-ST, the Sponsor and/or CDP, modify the above timetable subject to any limitation under any applicable laws. In that event, the Company will publicly announce any change to the above timetable through an SGXNET announcement to be posted on the SGX-ST's website at <http://www.sgx.com>.

ELIGIBILITY OF SHAREHOLDERS TO PARTICIPATE IN THE RIGHTS CUM WARRANTS ISSUE

1. Entitled Shareholders

Entitled Shareholders are entitled to participate in the Rights cum Warrants Issue and to receive this Offer Information Statement together with the ARE or the PAL (as the case may be), and other accompanying documents at their respective Singapore mailing addresses.

Entitled Depositors who do not receive this Offer Information Statement and/or the ARE may obtain them from CDP or the Share Registrar during the period up to the Closing Date. Entitled Scripholders who do not receive this Offer Information Statement and/or the PAL may obtain them from the Share Registrar during the period up to the Closing Date.

2. Entitled Depositors

Entitled Depositors are Shareholders with Shares entered against their names in the Depository Register, maintained by CDP, as at the Books Closure Date and whose registered addresses with CDP are in Singapore as at the Books Closure Date, or who have, at least five (5) Market Days prior to the Books Closure Date, provided CDP with addresses in Singapore for the service of notices and documents.

Entitled Depositors will be provisionally allotted their entitlements on the basis of the number of Shares standing to the credit of their Securities Accounts with CDP as at the Books Closure Date.

3. Entitled Scripholders

Entitled Scripholders are Shareholders whose share certificates have not been deposited with CDP and who have tendered to the Share Registrar valid transfer of their Shares and the certificates relating thereto for registration up to the Books Closure Date and whose registered addresses with the Company are in Singapore as at the Books Closure Date or who have, at least five (5) Market Days prior to the Books Closure Date, provided the Share Registrar with addresses in Singapore for the service of notices and documents.

In order to be provisionally allotted their entitlements, Entitled Scripholders will have to submit duly completed and stamped transfers (in respect of Shares not registered in the name of CDP), together with all relevant documents of title, so as to be received up to the Books Closure Date by the Share Registrar in order to be registered to determine the transferee's provisional entitlements under the Rights cum Warrants Issue.

All dealings in, and transactions of, provisional allotments of Rights Shares with Warrants through Catalist will be effected under the book-entry (scripless) settlement system. Accordingly, the PALs issued to Entitled Scripholders will not be valid for delivery pursuant to trades done on Catalist.

ELIGIBILITY OF SHAREHOLDERS TO PARTICIPATE IN THE RIGHTS CUM WARRANTS ISSUE

4. Provisional Allotment

Entitled Shareholders will be provisionally allotted the Rights Shares with Warrants on the basis of their shareholdings as at the Books Closure Date. Entitled Shareholders will be at liberty to accept (in full or in part), decline, or otherwise renounce or in the case of Entitled Depositors, trade their provisional allotments of the Rights Shares with Warrants on the SGX-ST during the Rights Trading Period prescribed by the SGX-ST, and will be eligible to apply for Excess Rights Shares with Warrants under the Rights cum Warrants Issue.

Fractional entitlements to the Rights Shares with Warrants, if any, will be disregarded in arriving at the entitlements of the Entitled Shareholders and will, together with the provisional allotments which are not taken up or allotted for any reason, be aggregated and allocated to satisfy Excess Applications (if any) or disposed of or otherwise dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company.

In the allotment of any Excess Rights Shares with Warrants, preference will be given to Shareholders for the rounding of odd lots, and the 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 cum Warrants Issue, or have representation (direct or through a nominee) on the Board will rank last in priority for the rounding of odd lots and allotment of Excess Rights Shares with Warrants. The Company will not make any allotment and issuance of any Excess Rights Shares with Warrants that will result in a transfer of controlling interest in the Company unless otherwise approved by Shareholders in a general meeting.

The procedures for, and the terms and conditions, applicable to, acceptances, splitting, renunciations and/or sales of the provisional allotments of Rights Shares with Warrants and for the applications for Excess Rights Shares with Warrants, including the different modes of acceptance or application and payment are contained in **Appendices III to V** of this Offer Information Statement and in the ARE, the ARS and the PAL.

5. Foreign Shareholders

For practical reasons and in order to avoid any violation of securities legislation applicable in countries other than Singapore, the Rights cum Warrants Issue will **NOT** be offered to Shareholders whose registered addresses with the Company or CDP are outside Singapore as at the Books Closure Date and who have not, at least five (5) Market Days prior to the Books Closure Date, provided CDP or the Share Registrar, as the case may be, addresses in Singapore for the service of notices and documents. Accordingly, Foreign Shareholders will not be entitled to participate in the Rights cum Warrants Issue. This Offer Information Statement and its accompanying documents will not be mailed outside Singapore.

This Offer Information Statement and its accompanying documents will also not be despatched to persons purchasing the provisional allotments of Rights Shares with Warrants through the book-entry (scripless) settlement system if their registered addresses with CDP are outside Singapore (the "**Foreign Purchasers**"). Foreign Purchasers who wish to accept the provisional allotments of the Rights Shares with Warrants credited to their Securities Accounts should make the necessary arrangements with their Depository Agents or stockbrokers in Singapore. Any renounee of an Entitled Scripholder whose address as stated in the PAL is outside Singapore will not be entitled to accept the provisional allotment of Rights Shares with Warrants renounced to him.

The Company reserves the right to treat as invalid any ARE, ARS or PAL which (a) appears to the Company or its agents to have been executed in any jurisdiction outside Singapore which may violate the applicable legislation of such jurisdiction, (b) provides an address outside Singapore for the receipt of the share certificate(s) and/or warrant certificate(s) or which requires the Company to despatch the share certificate(s) and/or warrant certificate(s) to an address in any jurisdiction outside Singapore or (c) purports to exclude any deemed representation or warranty. The Company further reserves the right to reject any acceptances of the Rights Shares with Warrants and/or applications for Excess Rights Shares with Warrants where it believes, or has reason to believe, that such acceptances and/or applications may violate the applicable legislation of any jurisdiction.

ELIGIBILITY OF SHAREHOLDERS TO PARTICIPATE IN THE RIGHTS CUM WARRANTS ISSUE

If it is practicable to do so, arrangements may, at the absolute discretion of the Company, be made for the provisional allotments of Rights Shares with Warrants which would otherwise have been provisionally allotted to Foreign Shareholders, to be sold “nil-paid” on Catalist as soon as practicable after the Rights Trading Period commences, or dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company, and no Foreign Shareholder or persons acting for the account or benefit of any such persons shall have any claim whatsoever against the Company, the Sponsor, CDP or the Share Registrar and their respective officers in connection therewith. Such sales may, however, only be effected if the Company, in its absolute discretion, determines that a premium can be obtained from such sales, after taking into account the relevant expenses to be incurred in relation thereto.

The net proceeds from all such sales, after deduction of all expenses therefrom, will be pooled and thereafter distributed among Foreign Shareholders in proportion to their respective shareholdings or, as the case may be, the number of Shares standing to the credit of their respective Securities Accounts as at the Books Closure Date and sent to them at their own risk by means of a crossed cheque drawn on a bank in Singapore via ordinary post to their mailing address as maintained with CDP or the Share Registrar, or in any such other manner as they may have agreed with CDP for the payment of any cash distributions, where the amount of net proceeds to be distributed to any single Foreign Shareholder is not less than S\$10.00. In the event the amount is less than S\$10.00, the Company shall be entitled to retain or deal with such net proceeds as the Directors may, in their absolute discretion, deem fit in the interests of the Company and no Foreign Shareholder shall have any claim whatsoever against the Company, the Sponsor, CDP, the Share Registrar or their respective officers in connection therewith.

Where such provisional allotments of Rights Shares are sold “nil-paid” on Catalist, they will be sold at such price or prices as the Company may, in its absolute discretion, decide and no Foreign Shareholder shall have any claim whatsoever against the Company, the Sponsor, CDP, the Share Registrar or their respective officers in connection therewith in respect of such sales or the proceeds thereof, the provisional allotments of Rights Shares with Warrants, or the Rights Shares with Warrants represented by such provisional allotments.

If such provisional allotments of Rights Shares with Warrants cannot be or are not sold on Catalist as aforesaid for any reason by such time as the SGX-ST shall have declared to be the last day for trading in the provisional allotments of Rights Shares with Warrants, the Rights Shares with Warrants represented by such provisional allotments will be allotted and issued to satisfy Excess Applications, disposed of or dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company and no Foreign Shareholder shall have any claim whatsoever against the Company, the Sponsor, CDP, the Share Registrar or their respective officers in connection therewith.

Shareholders should note that the special arrangements described above will apply only to Foreign Shareholders.

Notwithstanding the above, Shareholders and any other person having possession of this Offer Information Statement and/or its accompanying documents are advised to keep themselves informed of and to observe all legal requirements applicable thereto at their own expense and without liability to the Company. No person in any jurisdiction outside Singapore receiving this Offer Information Statement and/or its accompanying documents may treat the same as an offer, invitation or solicitation to subscribe for any Rights Shares with Warrants unless such offer, invitation or solicitation could lawfully be made without violating any regulatory or legal requirement in such jurisdiction.

This Offer Information Statement and/or its accompanying documents are not intended for distribution outside of Singapore.

TRADING

1. Listing of and Quotation for the Rights Shares, the Warrants and the Warrant Shares

The Company had on 10 April 2017 received the LQN from the SGX-ST for the listing of and quotation for the Rights Shares, the Warrants, and the Warrant Shares on Catalist, subject to compliance with the SGX-ST's listing requirements. The LQN granted by the SGX-ST is not to be taken as an indication of the merits of the Rights cum Warrants Issue, the Rights Shares, the Warrants, the Warrant Shares, the Company, its subsidiaries and their securities.

Upon listing and quotation on Catalist, the Rights Shares, the Warrants, and the Warrant Shares will be traded under the book-entry (scripless) settlement system. All dealings in and transactions (including transfers) of the Rights Shares, the Warrants, and the Warrant Shares effected through Catalist and/or CDP shall be made in accordance with CDP's "Terms and Conditions for Operation of Securities Accounts with CDP", the "Terms and Conditions for CDP to act as Depository for the Rights Shares", and the "Terms and Conditions for CDP to act as Depository for the Warrants", as the same may be amended from time to time. Copies of the above are available from CDP.

2. Scripless Trading

To facilitate scripless trading, Entitled Scripholders and their renounees who wish to accept the Rights Shares with Warrants provisionally allotted to them and (if applicable) apply for Excess Rights Shares with Warrants, and who wish to trade the Rights Shares with Warrants issued to them on Catalist under the book-entry (scripless) settlement system, should open and maintain Securities Accounts with CDP in their own names (if they do not already maintain such Securities Accounts) before accepting any Rights Shares with Warrants or applying for any Excess Rights Shares, with Warrants in order that the number of Rights Shares with Warrants and, if applicable, the Excess Rights Shares with Warrants that may be allotted to them may be credited by CDP into their Securities Accounts.

Entitled Scripholders and their renounees who wish to accept the Rights Shares with Warrants and/or (if applicable) apply for the Excess Rights Shares with Warrants and have their Rights Shares with Warrants credited into their Securities Accounts must fill in their Securities Account numbers and/or National Registration Identity Card ("**NRIC**")/passport numbers (for individuals) or registration numbers (for corporations) in the relevant forms comprised in the PAL.

Entitled Scripholders and their renounees who fail to fill in their Securities Account numbers and/or NRIC/passport numbers (for individuals) or registration numbers (for corporations) or who provide incorrect or invalid Securities Account numbers and/or NRIC/passport numbers (for individuals) or registration numbers (for corporations) or whose particulars provided in the forms comprised in the PAL differ from those particulars in their Securities Accounts currently maintained with CDP, will be issued physical share certificates in their own names for the Rights Shares with Warrants allotted to them and if applicable, the Excess Rights Shares with Warrants allotted to them. Such physical share certificates, if issued, will be forwarded to them by ordinary post at their own risk, but will not be valid for delivery pursuant to trades done on Catalist under the book-entry (scripless) settlement system, although they will continue to be *prima facie* evidence of legal title.

If an Entitled Scripholder's address stated in the PAL is different from his address registered with CDP, he must inform CDP of his updated address promptly, failing which the notification letter on successful allotment and other correspondence will be sent to his address last registered with CDP.

A holder of physical certificate(s) or an Entitled Scripholder who has not deposited his share certificate(s) with CDP but wishes to trade on Catalist, must deposit his share certificate(s) with CDP, together with the duly executed instrument(s) of transfer in favour of CDP, and have his Securities Account credited with the number of Rights Shares, Warrants, or existing Shares, as the case may be, before he can effect the desired trade.

TRADING

3. Rights Trading Period

Entitled Depositors who wish to trade all or part of their provisional allotment of their Rights Shares with Warrants on Catalist can do so for the period commencing on 15 May 2017 from 9.00 a.m., being the date and time of commencement of the Rights Trading Period, and ending on 23 May 2017 at 5.00 p.m., being the last date and time of the Rights Trading Period.

4. Trading of Odd Lots

Shareholders who wish to trade all or part of their provisional allotments of Rights Shares with Warrants on Catalist during the Rights Trading Period should note that the provisional allotments of Rights Shares with Warrants will be tradable in board lots, each board lot comprising provisional allotments of 100 Rights Shares with Warrants, or any other board lot size which the SGX-ST may require.

The existing Shares are currently traded in board lots of 100 Shares in the ready market. Following the Rights cum Warrants Issue, the Securities Accounts maintained with CDP of Shareholders (being Depositors) may be credited with odd lots of the Shares (that is, lots other than board lots of 100 Shares). Shareholders who receive odd lots of the Shares and who wish to trade in odd lots on the SGX-ST should note that they are able to do so on the Unit Share Market.

CAUTIONARY NOTE ON FORWARD-LOOKING STATEMENTS

All statements contained in this Offer Information Statement, statements made in public announcements, press releases and oral statements that may be made by the Company or its officers, Directors or employees acting on its behalf, that are not statements of historical fact, constitute “forward-looking statements”. Some of these statements can be identified by words that have a bias towards the future or, are forward-looking such as “anticipate”, “believe”, “could”, “estimate”, “expect”, “forecast”, “if”, “intend”, “may”, “plan”, “possible”, “probable”, “project”, “should”, “will” and “would” or other similar words. However, these words are not the exclusive means of identifying forward-looking statements. All statements regarding the Group’s expected financial position, operating results, business strategy, plans and future prospects of the Group’s industry are forward-looking statements. These forward-looking statements, including, but not limited to, statements as to the Group’s revenue and profitability, prospects, future plans and other matters discussed in this Offer Information Statement regarding matters that are not historical facts, are only predictions. These forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the Group’s actual future results, performance or achievements to be materially different from any future results, performance or achievements expected, expressed or implied by such forward-looking statements.

Given the risks, uncertainties and other factors that may cause the Group’s actual future results, performance or achievements to be materially different from that expected, expressed or implied by the forward-looking statements in this Offer Information Statement, undue reliance must not be placed on these statements. The Group’s actual results, performance or achievements may differ materially from those anticipated in these forward-looking statements. Neither the Company, the Sponsor nor any other person represents or warrants that the Group’s actual future results, performance or achievements will be as discussed in those statements.

Further, the Company and the Sponsor disclaim any responsibility to update any forward-looking statements or publicly announce any revisions to forward-looking statements to reflect future developments, events or circumstances for any reason, even if new information becomes available or other events occur in the future. However, in the event that the Company becomes aware of new developments, events or circumstances that have arisen after the lodgement of this Offer Information Statement with the SGX-ST, acting as agent on behalf of the Authority, but before the Closing Date, and that are materially adverse from the point of view of an investor of the Shares and/or the Rights Shares or are required to be disclosed by law and/or the SGX-ST, the Company may make an announcement of the same via SGXNET and, if required, lodge a supplementary or replacement document with the SGX-ST, acting as agent on behalf of the Authority. The Company is also subject to the provisions of the Catalist Rules regarding corporate disclosure.

TAKE-OVER LIMITS

The Code regulates the acquisition of ordinary shares of public companies in Singapore, including the Company. Unless exempted, any person acquiring an interest, either on his own or together with parties acting in concert with him, in 30% or more of the voting rights in the Company or if such person holds, either on his own or together with parties acting in concert with him, between 30% to 50% (both inclusive) of the voting rights in the Company, and acquires additional Shares representing more than 1% of the voting rights in the Company in any six-month period, must extend a mandatory take-over offer for the remaining Shares in the Company in accordance with the provisions of the Code.

Shareholders who are in doubt as to their obligations, if any, to make a mandatory take-over offer under the Code as a result of the acquisition of Rights Shares with Warrants pursuant to the Rights cum Warrants Issue or the acceptance of the provisional allotments of Rights Shares with Warrants and/or the application for Excess Rights Shares with Warrants, should consult the Securities Industry Council and/or their professional advisers immediately.

Depending on the level of subscription for the Rights Shares with Warrants, the Company may, if necessary and upon the approval of the Sponsor and/or the SGX-ST, scale down the Rights Shares with Warrants subscribed by any Shareholder to the extent necessary to avoid placing such Shareholder in the position of incurring an obligation to make a mandatory general offer for the Shares under the Code as a result of other Shareholders not taking up their provisional allotments of the Rights Shares with Warrants.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SHARES AND DEBENTURES) REGULATIONS 2005

PART II – IDENTITY OF DIRECTORS, ADVISERS AND AGENTS

Directors

1. Provide the names and addresses of each of the directors or equivalent persons of the relevant entity.

Name of Directors	Address
Chng Weng Wah	71Q Jalan Lim Tai See Singapore 266284
Lim Kee Way Irwin	24 Nim Green Singapore 807643
Nishijima Osamu	1933 Miyadera Iruma-city Saitama, Japan
Yamaguchi Hiroyuki	#1505 1-2-1 Kaigan Minatoku Tokyo, Japan
Saito Hiroyuki	49 Oxley Road #01-00 Oxley Residence Singapore 238635

Advisers

2. Provide the names and addresses of -
- (a) the issue manager to the offer, if any;
 - (b) the underwriter to the offer, if any; and
 - (c) the legal adviser for or in relation to the offer, if any.

Manager and Underwriter of the Rights cum Warrants Issue	: Not applicable
Legal adviser to the Rights cum Warrants Issue	: Equity Law LLC 7 Temasek Boulevard #43-03 Suntec Tower One Singapore 038987

Registrar and Agents

3. Provide the names and addresses of the relevant entity's registrars, transfer agents and receiving bankers for the securities being offered, where applicable.

Share Registrar	: Tricor Barbinder Share Registration Services (a division of Tricor Singapore Pte. Ltd.) 80 Robinson Road #02-00 Singapore 068898
Transfer Agent	: Not applicable
Receiving Banker	: Oversea-Chinese Banking Corporation Limited 65 Chulia Street #01-00 OCBC Centre Singapore 049513

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SHARES AND DEBENTURES) REGULATIONS 2005

PART III – OFFER STATISTICS AND TIMETABLE

Offer Statistics

1. For each method of offer, state the number of securities being offered.

Method of offer	:	Renounceable non-underwritten Rights cum Warrants Issue
Basis of provisional allotment	:	Two (2) Rights Shares with two (2) Warrants for every one (1) existing Share held by Entitled Shareholders as at the Books Closure Date, fractional entitlements to be disregarded
Number of Rights Shares with Warrants	:	Up to 122,399,992 Rights Shares with up to 122,399,992 Warrants

Method and Timetable

2. Provide the information referred to in paragraphs 3 to 7 of this Part to the extent applicable to -
- (a) the offer procedure; and
 - (b) where there is more than one group of targeted potential investors and the offer procedure is different for each group, the offer procedure for each group of targeted potential investors.
-

Please refer to paragraphs 3 to 7 of this Part below.

3. State the time at, date on, and period during which the offer will be kept open, and the name and address of the person to whom the purchase or subscription applications are to be submitted. If the exact time, date or period is not known on the date of lodgement of the offer information statement, describe the arrangements for announcing the definitive time, date or period. State the circumstances under which the offer period may be extended or shortened, and the duration by which the period may be extended or shortened. Describe the manner in which any extension or early closure of the offer period shall be made public.
-

Please refer to the section entitled “**Expected Timetable of Key Events**” of this Offer Information Statement.

As at the Latest Practicable Date, the Company does not expect the timetable under the section entitled “**Expected Timetable of Key Events**” of this Offer Information Statement to be modified. However, the Company may, with the approval of the SGX-ST, the Sponsor and/or CDP, modify the timetable subject to any limitation under any applicable laws. In that event, the Company will publicly announce the same through an SGXNET announcement to be posted on the SGX-ST’s website at <http://www.sgx.com>.

The procedures for, and the terms and conditions applicable to, acceptances, splitting renunciations, and/or sales of the provisional allotments of Rights Shares with Warrants and for the applications for Excess Rights Shares with Warrants, including the different modes of acceptance or application and payment, are contained in **Appendices III to V** of this Offer Information Statement and in the ARE, the ARS and the PAL.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SHARES AND DEBENTURES) REGULATIONS 2005

4. **State the method and time limit for paying up for the securities and, where payment is to be partial, the manner in which, and the date on which, amounts due are to be paid.**

The Rights Shares with Warrants and/or Excess Rights Shares with Warrants are payable in full upon acceptance and/or application.

The procedures for, and the terms and conditions, applicable to, acceptances, splitting, renunciations, and/or sales of the provisional allotments of Rights Shares with Warrants and for the applications for Excess Rights Shares with Warrants, including the different modes of acceptance or application and payment, are contained in **Appendices III to V** of this Offer Information Statement and in the ARE, the ARS and the PAL.

Please refer to the section entitled "**Expected Timetable of Key Events**" of this Offer Information Statement for the last date and time for payment for the Rights Shares with Warrants and, if applicable, Excess Rights Shares with Warrants. As at the Latest Practicable Date, the Company does not expect the timetable under the section entitled "**Expected Timetable of Key Events**" of this Offer Information Statement to be modified. However, the Company may, with the approval of the SGX-ST, the Sponsor and/or CDP, modify the timetable subject to any limitation under any applicable laws. In that event, the Company will publicly announce the same through an SGXNET announcement to be posted on the SGX-ST's website at <http://www.sgx.com>.

5. **State, where applicable, the methods of and time limits for–**

- (a) **the delivery of the documents evidencing title to the securities being offered (including temporary documents of title, if applicable) to subscribers or purchasers; and**
- (b) **the book-entry transfers of the securities being offered in favour of subscribers or purchasers.**

The Rights Shares with Warrants will be provisionally allotted to Entitled Shareholders on or about 15 May 2017 by crediting the provisional allotments to the Securities Accounts of the respective Entitled Depositors or through the despatch of PALs to Entitled Scripholders, based on their respective shareholdings in the Company as at the Books Closure Date.

In the case of Entitled Scripholders and their renounees with valid acceptances for Rights Shares with Warrants and/or (if applicable) successful applications for Excess Rights Shares with Warrants and who have, *inter alia*, failed to furnish or furnished incorrect or invalid Securities Account numbers in the relevant form in the PAL, share certificate(s) representing such number of Rights Shares with Warrants 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.

In the case of Entitled Depositors 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 with Warrants and/or (if applicable) successful applications for Excess Rights Shares with Warrants, share certificate(s) representing such number of Rights Shares with Warrants will be registered in the name of CDP or its nominee and are expected to be despatched to CDP within ten (10) Market Days after the Closing Date and CDP will thereafter credit such number of Rights Shares with Warrants to their relevant Securities Accounts. CDP will then send a notification letter to the relevant subscribers stating the number of Rights Shares with Warrants that have been credited to their Securities Accounts.

Please refer to **Appendices III to V** of this Offer Information Statement for further details.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SHARES AND DEBENTURES) REGULATIONS 2005

6. In the case of any pre-emptive rights to subscribe for or purchase the securities being offered, state the procedure for the exercise of any right of pre-emption, the negotiability of such rights and the treatment of such rights which are not exercised.

Not applicable. No pre-emptive rights have been offered in relation to the Rights cum Warrants Issue.

7. Provide a full description of the manner in which results of the allotment or allocation of the securities are to be made public and, where appropriate, the manner for refunding excess amounts paid by applicants (including whether interest will be paid).

Results of the Rights cum Warrants Issue

The Company will publicly announce, *inter alia*, the results of the allotment or the allocation of the Rights Shares with Warrants as soon as it is practicable after the Closing Date through an SGXNET announcement to be posted on the SGX-ST's website at <http://www.sgx.com>.

Manner of Refund

When any acceptance for Rights Shares with Warrants and/or (if applicable) Excess Application with Warrants is invalid or unsuccessful, the amount paid on acceptance and/or application, or the surplus application monies, as the case may be, will be returned or refunded to the relevant applicant without interest or any share of revenue or other benefit arising therefrom within 14 days after the Closing Date by any one or a combination of the following:

- (a) by means of a crossed cheque drawn on a bank in Singapore (where the acceptance and/or application is through CDP or the Share Registrar) and sent to them by ordinary post at their own risk to their mailing address in Singapore as maintained with CDP or the Share Registrar or in such other means as they may have agreed with CDP for the payment of any cash distributions, as the case may be; or
- (b) by crediting their bank accounts with the Participating Banks at their own risk if they had applied by way of an Electronic Application, the receipt by such bank being a good discharge to the Company and CDP of their obligations, if any, thereunder.

Please refer to **Appendices III to V** of this Offer Information Statement, the ARE, ARS and PAL (as the case may be) for further details in respect of the refunding of excess amounts paid by applicants.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SHARES AND DEBENTURES) REGULATIONS 2005

PART IV – KEY INFORMATION

Use of Proceeds from Offer and Expenses Incurred

1. In the same section, provide the information set out in paragraphs 2 to 7 of this Part.
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Please refer to Paragraphs 2 to 7 of this Part below.

2. Disclose the estimated amount of the proceeds from the offer (net of the estimated amount of expenses incurred in connection with the offer) (referred to in this paragraph and paragraph 3 of this Part as the net proceeds). Where only a part of the net proceeds will go to the relevant entity, indicate the amount of the net proceeds that will be raised by the relevant entity. If none of the proceeds will go to the relevant entity, provide a statement of that fact.
-

In the event that the Rights cum Warrants Issue is subscribed in full, the estimated net proceeds (“**Net Proceeds**”) will be approximately S\$2,930,000, after deducting professionals’ fees and related expenses incurred in connection with the Rights cum Warrants Issue. On the basis of the foregoing, and assuming that all Warrants issued are exercised, the estimated gross proceeds from the exercise of the Warrants (“**Exercise Proceeds**”) will be approximately S\$6,120,000.

3. Disclose how the net proceeds raised by the relevant entity from the offer will be allocated to each principal intended use. If the anticipated proceeds will not be sufficient to fund all of the intended uses, disclose the order of priority of such uses, as well as the amount and sources of other funds needed. Disclose also how the proceeds will be used pending their eventual utilisation for the proposed uses. Where specific uses are not known for any portion of the proceeds, disclose the general uses for which the proceeds are proposed to be applied. Where the offer is not fully underwritten on a firm commitment basis, state the minimum amount which, in the reasonable opinion of the directors or equivalent persons of the relevant entity, must be raised by the offer of securities.
-

The Rights cum Warrants Issue has been proposed to raise funds for (a) the expansion of the business of the Group through investments, acquisitions, joint ventures or strategic alliances (“**Acquisitions**”); and (b) working capital so as to provide the Group with more flexibility and enhance its ability to formulate, strategise and execute its business plans (“**Working Capital**”).

The Company intends to use the Net Proceeds in the following proportions:

- (a) up to S\$1,172,000 (representing up to 40% of the Net Proceeds) for Acquisitions; and
- (b) up to S\$1,758,000 (representing up to 60% of the Net Proceeds) for Working Capital.

As and when the Warrants are exercised, the Exercise Proceeds raised may, at the discretion of the Directors, be applied towards potential acquisitions and/or working capital requirements of the Group. Pending the deployment of Net Proceeds and/or Exercise Proceeds, such proceeds may be deposited with banks and/or financial institutions, invested in short-term money market instruments and/or marketable securities, or used for any other purpose on a short-term basis, as the Directors may in their absolute discretion deem fit.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SHARES AND DEBENTURES) REGULATIONS 2005

The Company will make periodic announcements on the utilisation of Net Proceeds and/or Exercise Proceeds as and when such proceeds are materially disbursed, and provide a status report on the use of the proceeds raised in the Company's interim and full-year financial statements issued under Rule 705 of the Catalist Rules and the Company's annual report. Where the proceeds have been used for working capital, the Company will provide a breakdown with specific details on how the proceeds have been applied in the announcements and status reports. Where there is a material deviation in the use of proceeds, the Company will also state the reasons for such deviation.

The Company has decided to proceed with the Rights cum Warrants Issue on a non-underwritten basis as the Company believes that the Issue Price of S\$0.025 for each Rights Share and S\$0.05 for each Warrant is sufficiently attractive.

Further, the Directors are of the opinion that there is no minimum amount which must be raised from the Rights cum Warrants Issue, as in the event it is unable to raise sufficient funds, the Company will source for alternative sources of funding, including but not limited to bank borrowings and Shareholders' loans. Hence, in view of the above and the savings enjoyed for not having to bear underwriting fees, the Company has decided to proceed with the Rights cum Warrants Issue on a non-underwritten basis.

4. For each dollar of the proceeds from the offer that will be raised by the relevant entity, state the estimated amount that will be allocated to each principal intended use and the estimated amount that will be used to pay for expenses incurred in connection with the offer.

Based on the intended use of the gross proceeds from the Rights cum Warrants Issue as described above, for each dollar of the gross proceeds from the Rights cum Warrants Issue, the estimated amount that will be allocated for the intended use and the estimated amount that will be used to pay for expenses incurred in connection with the Rights cum Warrants Issue are as follows (excluding Exercise Proceeds):

- (a) up to approximately 38 cents will be used for Acquisitions;
- (b) up to approximately 57 cents will be used for Working Capital; and
- (c) approximately 5 cents will be used to pay for expenses incurred in connection with the Rights cum Warrants Issue.

5. If any of the proceeds to be raised by the relevant entity will be used, directly or indirectly, to acquire or refinance the acquisition of an asset other than in the ordinary course of business, briefly describe the asset and state its purchase price. If the asset has been or will be acquired from an interested person of the relevant entity, identify the interested person and state how the cost to the relevant entity is or will be determined.

As disclosed in paragraph 3 of this part, the Company intends to use the Net Proceeds towards investments, acquisitions (whether in the ordinary course of business or otherwise), joint ventures or strategic alliances.

As at the Latest Practicable Date, the Company has not identified any specific asset which the Company intends to, directly or indirectly, acquire or refinance using the Net Proceeds and/or Exercise Proceeds. Nevertheless, in the event an opportunity arises for the Company to acquire any specific asset which the Directors deem to be in the interest of the Company to acquire, the Company may, subject to approval of Shareholders being obtained if required by the Catalist Rules, utilise part of the Net Proceeds and/or Exercise Proceeds to finance such acquisition.

As disclosed in paragraph 3 of this Part, the Company will make periodic announcements on the utilisation of the Net Proceeds and/or Exercise Proceeds as and when such proceeds are materially disbursed. Where there is a material deviation in the use of proceeds, the Company will also state the reasons for such deviation.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SHARES AND DEBENTURES) REGULATIONS 2005

- 6. If any of the proceeds to be raised by the relevant entity will be used to finance or refinance the acquisition of another business, briefly describe the business and give information on the status of the acquisition.**
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As disclosed in paragraph 3 of this part, the Company intends to use the Net Proceeds towards investments, acquisitions (whether in the ordinary course of business or otherwise), joint ventures or strategic alliances.

As at the Latest Practicable Date, the Company has not identified any specific business which the Company intends to finance or refinance using the Net Proceeds and/or Exercise Proceeds. Nevertheless, in the event an opportunity arises for the Company to acquire any specific business which the Directors deem to be in the interest of the Company to acquire, the Company may, subject to approval of Shareholders being obtained if required by the Catalist Rules, utilise part of the Net Proceeds and/or Exercise Proceeds to finance such acquisition.

As disclosed in paragraph 3 of this Part, the Company will make periodic announcements on the utilisation of the Net Proceeds and/or Exercise Proceeds as and when such proceeds are materially disbursed. Where there is a material deviation in the use of proceeds, the Company will also state the reasons for such deviation.

- 7. If any material part of the proceeds to be raised by the relevant entity will be used to discharge, reduce or retire the indebtedness of the relevant entity or, if the relevant entity is the holding company or holding entity of a group, of the group, describe the maturity of such indebtedness and, for indebtedness incurred within the past year, the uses to which the proceeds giving rise to such indebtedness were put.**
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Not applicable. As at the Latest Practicable Date, the Directors do not envisage that any material part of the Net Proceeds or the Exercise Proceeds will be used to discharge, reduce or retire the indebtedness of the Group.

- 8. In the section containing the information referred to in paragraphs 2 to 7 of this Part or in an adjoining section, disclose the amount of discount or commission agreed upon between the underwriters or other placement or selling agents in relation to the offer and the person making the offer. If it is not possible to state the amount of discount or commission, the method by which it is to be determined must be explained.**
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Not applicable. There are no underwriters or placement agents involved in the Rights cum Warrants Issue.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SHARES AND DEBENTURES) REGULATIONS 2005

Information on the Relevant Entity

- 9(a). Provide information on the address and telephone and facsimile numbers of the relevant entity's registered office and principal place of business (if different from those of its registered office).

Registered office and principal place of business	:	1001 Jalan Bukit Merah #06-11 Singapore 159455
Telephone number	:	(65) 6270 7080
Facsimile number	:	(65) 6270 7106

- 9(b). Provide information on the nature of the operations and principal activities of the relevant entity or, if it is the holding company or holding entity of a group, of the group.

The Company is a limited liability company domiciled and incorporated in Singapore on 7 November 2003. The Company was admitted to the Main Board of the SGX-ST on 18 June 2004 and subsequently transferred to Catalist on 4 December 2015.

The Group's principal activity is developing and managing brands with interests in lifestyle-related and entertainment sectors. The Group's branded entertainment venues introduced in Singapore include Ministry of Sound, Barfly, F Bar, Kandi Bar, The Clinic, Bice, Zirca, Rebel, Lunar, Lunar Cafe, Aquanova, Fenix Room and Mulligans.

As at the Latest Practicable Date, the subsidiaries and associated companies of the Company and their principal activities are as follows:

Name	Country of incorporation/ principal place of business	Effective interest held by the Company	Principal activities
<u>Held by the Company</u>			
Orientstar Group Limited	British Virgin Islands	100%	Intellectual property licensing and management
Balcony Pte Ltd	Singapore	100%	Lifestyle and entertainment businesses
Palms Development Pte Ltd	Singapore	100%	Lifestyle and entertainment businesses
Cannery Holding Pte Ltd	Singapore	80%	Investment holding
Mulligan's Pte Ltd	Singapore	100%	Intellectual property licensing and management
LifeBrandz (Thailand) Co Ltd	Thailand	100%	Investment holding
<u>Held through Cannery Holding Pte Ltd</u>			
The Cannery Pte Ltd (formerly known as Ministry of Sound Pte Ltd)	Singapore	80%	Lifestyle and entertainment businesses
Mercier Group Pte Ltd	Singapore	80%	Lifestyle and entertainment businesses
<u>Held through LifeBrandz (Thailand) Co Ltd</u>			
Mulligan's Co Ltd	Thailand	100%	Lifestyle and entertainment businesses

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SHARES AND DEBENTURES) REGULATIONS 2005

- 9(c). Provide information on the general development of the business from the beginning of the period comprising the 3 most recent completed financial years to the latest practicable date, indicating any material change in the affairs of the relevant entity or the group, as the case may be, since—
- (i) the end of the most recent completed financial year for which financial statements of the relevant entity have been published; or
 - (ii) the end of any subsequent period covered by interim financial statements, if interim financial statements have been published.
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The significant developments in the business of the Group in chronological order since 1 August 2013 to the Latest Practicable Date are set out below. Shareholders are advised to refer to the public announcements released by the Company via SGXNET and Part V of this Offer Information Statement for further details.

General Developments in FY2014

- 5 November 2013 The Company announced that (i) Mr Bernard Lim Miang will step down as Chief Executive Officer and be re-designated as a Non-Executive Director with effect from 30 November 2013, and (ii) Mr Chong Sien Chern Cedric will be appointed as Chief Executive Officer with effect from 1 December 2013.
- 27 February 2014 The Company announced that it had entered into a placement agreement with 12 placees, pursuant to which the Company would issue and allot an aggregate of 425,000,000 placement shares to the placees at an issue price of S\$0.0081. The gross proceeds to be raised from the aforementioned placement was S\$3,442,500.
- The Company also announced that it had entered into a memorandum of understanding (“**Memorandum of Understanding**”) with shareholders (“**Acteam Vendors**”) of Acteam International Co. Ltd (“**Acteam International**”), shareholders (“**MI Vendors**”) of 122 Middle Investment Pte. Ltd. (“**Middle Investment**”), and Centurion Private Equity Ltd and Massive Collective Pte. Ltd. (“**LB Purchasers**”), in relation to the proposed acquisition of the Acteam Vendors’ and MI Vendors’ respective interests in Acteam International and Middle Investment, and the proposed disposal by the Company of its existing businesses to the LB Purchasers in connection with the reverse takeover of the Company and the transfer of listing of and quotation for the Company’s shares from the Main Board to Catalist.
- 19 March 2014 The Company announced the receipt of the approval in-principle from the SGX-ST for the listing of and quotation of the 425,000,000 placement shares on SGX-ST subject to certain conditions.
- 27 March 2014 The Company announced the completion of the issuance and allotment of the 425,000,000 placement shares.
- 28 April 2014 The Company announced that it had utilised S\$500,000 of the proceeds from the placement announced on 27 February 2014 (“**2014 Placement Proceeds**”) towards loan repayment and S\$1,418,000 of the 2014 Placement Proceeds for working capital purposes, which was in accordance with the intended use of the 2014 Placement Proceeds as announced on 27 February 2014.
- 18 June 2014 The Company announced the appointment of Joshua Michael Schwartz as Chief Operating Officer of the Company with effect from 18 June 2014.
- 18 July 2014 The Company announced that it had utilised S\$614,000 of the 2014 Placement Proceeds for working capital purposes, which was in accordance with the intended use of the 2014 Placement Proceeds as announced on 27 February 2014.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SHARES AND DEBENTURES) REGULATIONS 2005

General Developments in FY2015

14 August 2014	The Company announced the termination of the Memorandum of Understanding by mutual understanding with effect from 14 August 2014
15 August 2014	The Company announced an update of the business operations of the Group.
10 October 2014	The Company announced that it had utilised S\$659,000 of the 2014 Placement Proceeds for working capital purposes, which was in accordance with the intended use of the 2014 Placement Proceeds as announced on 27 February 2014.
3 November 2014	The Company announced that the Company's independent auditors included an emphasis of matter in respect of the Group's ability to continue as a going concern in their independent auditor's report for FY2014. The opinion of the auditors remains unqualified.
23 December 2014	The Company announced that it had entered into a placement agreement with three (3) placees, pursuant to which the Company would issue and allot an aggregate of 500,000,000 placement shares to the placees at an issue price of S\$0.0036. The gross proceeds to be raised from the aforementioned placement was S\$1,800,000.
29 December 2014	The Company announced that it had utilised S\$194,000 of the 2014 Placement Proceeds for working capital purposes, which was in accordance with the intended use of the 2014 Placement Proceeds as announced on 27 February 2014. Following the aforesaid utilisation, the 2014 Placement Proceeds had been fully utilised.
9 January 2015	The Company announced the receipt of the approval in-principle from the SGX-ST for the listing of and quotation of the 500,000,000 placement shares on SGX-ST subject to certain conditions.
16 January 2015	The Company announced the completion of the issuance and allotment of the 500,000,000 placement shares.
27 January 2015	The Company announced the appointment of Toh Hock Ghim as Independent Director of the Company with effect from 27 January 2015.
	The Company announced the appointment of Chee Keng Koon as Independent Director of the Company with effect from 27 January 2015.
	The Company announced the appointment of Chng Weng Wah as Executive Director of the Company with effect from 27 January 2015.
	The Company announced the resignation of Thomas Carlton Thompson III as Independent Director of the Company with effect from 27 January 2015.
	The Company announced the resignation of Bernard Lim Miang as Non-Executive Director of the Company with effect from 27 January 2015.
	The Company announced the resignation of Wong Kok Hoe as Non-Executive Director of the Company with effect from 27 January 2015.
6 February 2015	The Company announced that Chong Sien Chern Cedric had stepped down as Executive Director and Chief Executive Officer of the Company with effect from 6 February 2015. Chng Weng Wah would succeed Chong Sien Chern Cedric as Chief Executive Officer of the Company.
13 March 2015	The Company announced its responses to an article published in the Straits Times on 12 March 2015.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SHARES AND DEBENTURES) REGULATIONS 2005

23 March 2015	The Company announced the cessation of Joshua Michael Schwartz as Chief Operating Officer of the Company with effect from 11 May 2015.
24 March 2015	The Company announced that HSBC Institutional Trust Services (Singapore) Limited (" HSBC Trust ") as trustee of CapitaMall Trust has made a claim for a banker's guarantee amounting to S\$1,979,640.40 (" Guarantee ") issued by Malayan Banking Berhad as security for the lease upon which the Aquanova, Fenix Room, Mulligan's Irish Pub (Clarke Quay branch), Playhouse and Hopdog were operating. The Company has been informed by Malayan Banking Berhad that for the purposes of honouring the claim by HSBC Trust an amount equivalent to the principal amount of the Guarantee will be uplifted from the fixed deposit maintained by the Company with Malayan Banking Berhad.
7 April 2015	The Company announced the appointment of Wong Joo Wan as Independent Director of the Company with effect from 7 April 2015 in place of Chee Keng Koon who had resigned as Independent Director of the Company on the same day.
30 April 2015	The Company announced that its wholly owned dormant subsidiary, LB Investments Limited, a company incorporated in the Republic of Mauritius, had been deregistered.
7 May 2015	The Company announced that Brandz+ Pte Ltd, Luminox Pte Ltd, Lux Leisure Pte Ltd, Cannery Leisure Pte Ltd, and Tribeca Leisure Pte Ltd have been placed under provisional liquidation. The Company had appointed Mr Mark Sims Chadwick and Mr Yit Chee Wah of FTI Consulting (Singapore) Pte Ltd as the provisional liquidators of the aforementioned subsidiaries pursuant to Section 291(1) of the Companies Act.
8 May 2015	The Company announced that it had utilised S\$499,000 of the proceeds from the placement announced on 16 January 2015 (" 2015 Placement Proceeds ") for working capital purposes, which was in accordance with the intended use of the 2015 Placement Proceeds as announced on 16 January 2015.
7 July 2015	The Company announced that it has entered into preliminary discussions with a third party in connection with a very substantial acquisition or reverse takeover. No definitive agreements have been entered into by the parties.
16 July 2015	The Company announced that it had on 15 July 2015 entered into a conditional sale and purchase agreement (" SPA ") with Healthtrends Medical Investments Limited, pursuant to which the Company shall acquire ordinary shares of four (4) target companies. The Company subsequently announced on 12 July 2016 that the SPA was terminated
30 July 2015	The Company announced that it had utilised S\$264,000 of the 2015 Placement Proceeds for working capital purposes, which was in accordance with the intended use of the 2015 Placement Proceeds as announced on 16 January 2015.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SHARES AND DEBENTURES) REGULATIONS 2005

General Developments in FY2016

- 9 October 2015 The Company announced that it intends to undertake the proposed transfer of the listing of the Company from the Main Board of the SGX-ST to Catalist ("**Proposed Transfer**"), subject to certain approvals and conditions to be obtained.
- 23 October 2015 The Company announced that it had obtained the in-principle approval from the SGX-ST in relation to the Proposed Transfer, subject to certain conditions.
- 24 November 2015 The Company announced that it had utilised S\$246,000 of the 2015 Placement Proceeds for working capital purposes, which was in accordance with the intended use of the 2015 Placement Proceeds as announced on 16 January 2015.
- 1 December 2015 The Company announced that the effective date of the Proposed Transfer will be 4 December 2015. The Company had appointed RHT Capital Pte. Ltd. to act as its continuing sponsor, such appointment to take effect from the effective date of the Proposed Transfer.
- 21 January 2016 The Company announced that it had utilised S\$280,000 of the 2015 Placement Proceeds for working capital purposes, which was in accordance with the intended use of the 2015 Placement Proceeds as announced on 16 January 2015.
- 22 April 2016 The Company announced that it had utilised S\$273,000 of the 2015 Placement Proceeds for working capital purposes, which was in accordance with the intended use of the 2015 Placement Proceeds as announced on 16 January 2015.
- 13 May 2016 The Company announced that the wholly owned subsidiaries of the Company, Brandz+ Pte Ltd and Luminox Pte Ltd, have been formally dissolved.
- 12 July 2016 The Company announced that it had entered into a non-binding term sheet dated 12 July 2016 with Asidokona Mining Resources Pte. Ltd., pursuant to which the Company intends to acquire the entire issued and paid-up share capital of Tolukuma Gold Mines Limited free from all encumbrances and with all rights attaching thereto, subject to the parties entering into a definitive sale and purchase agreement. The Company subsequently announced on 27 October 2016 that the aforesaid term sheet had lapsed.
- 19 July 2016 That Company announced that it had entered into a non-binding term sheet dated 17 July 2016 with Crede Capital Group, LLC ("**Investor**"), pursuant to which the Company agreed to issue and the Investor agreed to subscribe for US\$20 million in principal amount of convertible senior notes. The Company subsequently announced on 27 October 2016 that the aforesaid term sheet had lapsed.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SHARES AND DEBENTURES) REGULATIONS 2005

General Developments since 1 August 2016 to the Latest Practicable Date

- 7 October 2016 The Company announced that it had utilised S\$188,000 of the 2015 Placement Proceeds for working capital purposes, which was in accordance with the intended use of the 2015 Placement Proceeds as announced on 16 January 2015.
- 27 October 2016 The Company announced that it had entered into a term sheet dated 27 October 2016 with I M Quarries Limited, pursuant to which the Company proposes to acquire the entire issued and paid-up share capital of Three Crystals Hong Kong Limited. The Company subsequently announced on 18 November 2016 that the aforesaid term sheet had been terminated by mutual agreement.
- 31 October 2016 The Company announced that the Company's independent auditors included an emphasis of matter in their independent auditor's report for FY2016. The opinion of the auditors remains unqualified.
- 18 November 2016 The Company announced that it had entered into a binding term sheet dated 15 November 2016 with Thomas Family Trust and Forestor Hill International Limited, pursuant to which the Company and/or its nominee proposes to acquire the entire issued and paid-up share capital of Natural Essence Group SPV. The Company subsequently announced on 24 February 2017 that the aforesaid term sheet had been terminated by mutual agreement.
- The Company also announced that it had entered into a conditional share subscription agreement dated 15 November 2016 with Pramana Capital Pty Ltd (and/or its nominee), pursuant to which the Company agreed to allot and issue an aggregate of 167,000,000 new Shares at the subscription price of S\$0.003 per Share. The Company subsequently announced on 21 February 2017 that the aforesaid agreement had been terminated by mutual agreement.
- 24 January 2017 The Company announced (i) the share consolidation pursuant to which the Company would consolidate every 50 Shares into one (1) ordinary share, and (ii) the Rights cum Warrants Issue.
- 10 February 2017 The Company announced a corrigendum to the announcement dated 24 January 2017 in relation to the Rights cum Warrants Issue.
- 27 February 2017 The Company announced updates on the business direction and assessment of the Group.
- 10 April 2017 The Company announced the receipt of the LQN.
- 13 April 2017 The Company announced the books closure date in relation to the share consolidation approved by shareholders at an extraordinary general meeting of the Company held on 13 April 2017.
- 25 April 2017 The Company announced the completion of the share consolidation.
- 27 April 2017 The Company announced the resignations of Wong Joo Wan and Toh Hock Ghim as independent directors of the Company, and the appointments of Mr Nishijima Osamu and Yamaguchi Hiroyuki as independent directors of the Company with effect from 27 April 2017.
- 28 April 2017 The Company announced the Books Closure Date.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SHARES AND DEBENTURES) REGULATIONS 2005

- 9(d). Provide information on the equity capital and the loan capital of the relevant entity as at the latest practicable date, showing–
- (i) in the case of the equity capital, the issued capital; or
 - (ii) in the case of the loan capital, the total amount of the debentures issued and outstanding, together with the rate of interest payable thereon.

As at the Latest Practicable Date, the share capital of the Company comprises:

	Number of Shares	S\$
Issued and paid-up share capital	61,199,996	55,086,000

The Company does not have any loan capital or treasury shares.

- 9(e). Provide information on, where–
- (i) the relevant entity is a corporation, the number of shares of the relevant entity owned by each substantial shareholder as at the latest practicable date; or
 - (ii) the relevant entity is not a corporation, the amount of equity interests in the relevant entity owned by each substantial interest-holder as at the latest practicable date.

The interests of the substantial shareholders based on information in the Register of Substantial Shareholders maintained by the Company pursuant to the Companies Act as at the Latest Practicable Date, were as follows:

Substantial Shareholder	Number of Shares Direct Interest	%	Number of Shares Deemed Interest	%
Bounty Blue Capital Ltd ⁽¹⁾	-	-	5,595,780	9.14
Rockwills Trustee Ltd ⁽¹⁾	-	-	5,595,780	9.14
Blue Bay Trust ⁽¹⁾	-	-	5,595,780	9.14
Saito Hiroyuki ⁽¹⁾	-	-	5,595,780	9.14
Coffee Square Co., Ltd ⁽²⁾	-	-	3,280,000	5.36
Yoshitaka Kono ⁽²⁾	-	-	3,280,000	5.36

Note:

- (1) Bounty Blue Capital Ltd is deemed to be interested in the shares held through UOB Kay Hian Private Limited. Bounty Blue Capital Ltd. Is wholly owned by Rockwills Trustee Ltd, being the trustee of Blue Bay Trust (the "Trust"). The beneficiary and settlor of the Trust is Mr Saito Hiroyuki.
- (2) Coffee Square Co., Ltd is deemed to be interested in the shares held through UOB Kay Hian Private Limited. Coffee Square Co.,Ltd is 100% owned by Mr. Yoshitaka Kono.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SHARES AND DEBENTURES) REGULATIONS 2005

- 9(f). Provide information on any legal or arbitration proceedings, including those which are pending or known to be contemplated, which may have, or which have had in the 12 months immediately preceding the date of lodgement of the offer information statement, a material effect on the financial position or profitability of the relevant entity or, where the relevant entity is a holding company or holding entity of a group, of the group.**

As at the date of lodgement of this Offer Information Statement, the Directors are not aware of any legal or arbitration proceedings to which any member of the Group is a party or which is pending or known to be contemplated, which may have, or which have had in the 12 months immediately preceding the date of lodgement of this Offer Information Statement, a material effect on the financial position or profitability of the Company or the Group taken as a whole.

- 9(g). Provide information on, where any securities or equity interests of the relevant entity have been issued within the 12 months immediately preceding the latest practicable date –**
- (i) if the securities or equity interests have been issued for cash, state the prices at which the securities have been issued and the number of securities or equity interests issued at each price; or**
 - (ii) if the securities or equity interests have been issued for services, state the nature and value of the services and give the name and address of the person who received the securities or equity interests.**

The Company has not issued any securities or equity interests in the 12 months immediately preceding the Latest Practicable Date.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SHARES AND DEBENTURES) REGULATIONS 2005

- 9(h). Provide a summary of each material contract, other than a contract entered into in the ordinary course of business, to which the relevant entity or, if the relevant entity is the holding company or holding entity of a group, any member of the group is a party, for the period of 2 years immediately preceding the date of lodgement of the offer information statement, including the parties to the contract, the date and general nature of the contract, and the amount of any consideration passing to or from the relevant entity or any other member of the group, as the case may be.
-

Save as disclosed below, the members of the Group did not enter into any material contracts outside the ordinary course of business for the period of two (2) years immediately preceding the date of lodgement of this Offer Information Statement:

- (i) a conditional sale and purchase agreement (“SPA”) dated 15 July 2015 entered into with Healthtrends Medical Investments Limited, pursuant to which the Company shall acquire ordinary shares of four (4) target companies. The Company subsequently announced on 12 July 2016 that the SPA was terminated;
- (ii) a non-binding term sheet dated 12 July 2016 entered into with Asidokona Mining Resources Pte. Ltd., pursuant to which the Company intends to acquire the entire issued and paid-up share capital of Tolukuma Gold Mines Limited free from all encumbrances and with all rights attaching thereto, subject to the parties entering into a definitive sale and purchase agreement. The Company subsequently announced on 27 October 2016 that the aforesaid term sheet had lapsed;
- (iii) a non-binding term sheet dated 17 July 2016 entered into with Crede Capital Group, LLC (“Investor”), pursuant to which the Company agreed to issue and the Investor agreed to subscribe for US\$20 million in principal amount of convertible senior notes. The Company subsequently announced on 27 October 2016 that the aforesaid term sheet had lapsed;
- (iv) a term sheet dated 27 October 2016 entered into with I M Quarries Limited, pursuant to which the Company proposes to acquire the entire issued and paid-up share capital of Three Crystals Hong Kong Limited. The Company subsequently announced on 18 November 2016 that the aforesaid term sheet had been terminated by mutual agreement;
- (vi) a binding term sheet dated 15 November 2016 entered into with Thomas Family Trust and Forester Hill International Limited, pursuant to which the Company and/or its nominee proposes to acquire the entire issued and paid-up share capital of Natural Essence Group SPV. The Company subsequently announced on 24 February 2017 that the aforesaid term sheet had been terminated by mutual agreement; and
- (v) a conditional share subscription agreement dated 15 November 2016 entered into with Pramana Capital Pty Ltd (and/or its nominee), pursuant to which the Company agreed to allot and issue an aggregate of 167,000,000 new Shares at the subscription price of S\$0.003 per Share. The Company subsequently announced on 21 February 2017 that the aforesaid agreement had been terminated by mutual agreement.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SHARES AND DEBENTURES) REGULATIONS 2005

PART V – OPERATING AND FINANCIAL REVIEW AND PROSPECTS

Operating Results

1. Provide selected data from (a) the audited income statement of the relevant entity or, if the relevant entity is the holding company or holding entity of a group, the audited consolidated income statement of the relevant entity or the audited combined income statement of the group, for each financial year (being one of the 3 most recent completed financial years) for which that statement has been published; and (b) any interim income statement of the relevant entity or, if the relevant entity is the holding company or holding entity of a group, any interim consolidated income statement of the relevant entity or interim combined income statement of the group, for any subsequent period for which that statement has been published.

Consolidated Income Statements of the Group

Group	FY2014 \$'000 (Audited)	FY2015 \$'000 (Audited)	FY2016 \$'000 (Audited)	HY FY2016 \$'000 (Audited)	HY FY2017 \$'000 (Unaudited)
Continuing Operations					
Revenue	1,168	1,260	1,022	558	382
Other Operating income	125	48	48	3	-
	<u>1,293</u>	<u>1,308</u>	<u>1,070</u>	<u>561</u>	<u>382</u>
Expenses					
- Inventories and consumables used	(412)	(581)	(491)	(261)	(145)
- Amortisation and depreciation	(142)	(142)	(7)	(6)	(1)
- Employee benefits	(1,038)	(939)	(929)	(512)	(448)
- Advertising, media and entertainment	(72)	(57)	(36)	(18)	(7)
- Rental on operating leases	(176)	(186)	(217)	(111)	(128)
- Transportation	(8)	(4)	(1)	(1)	-
- Legal and professional fees	(187)	(299)	(266)	(132)	(147)
- Other operating expenses	(211)	(256)	(182)	(110)	(88)
- Changes in inventories of finished goods	4	(3)	(4)	2	4
Loss before income tax from continuing operations	<u>(949)</u>	<u>(1,159)</u>	<u>(1,063)</u>	<u>(588)</u>	<u>(578)</u>
Income tax expenses	(3)	(4)	(4)	(4)	-
Loss from continuing operations	<u>(952)</u>	<u>(1,163)</u>	<u>(1,067)</u>	<u>(592)</u>	<u>(578)</u>
Loss from discontinued operations, net of tax	<u>(5,820)</u>	<u>(1,800)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Loss for the year	<u>(6,772)</u>	<u>(2,963)</u>	<u>(1,067)</u>	<u>(592)</u>	<u>(578)</u>
Attributable to :					
Equity holders of the company	(5,751)	(7,630)	(1,064)	(656)	(577)
Non-controlling interest	(1,021)	4,667	(3)	64	(1)
	<u>(6,772)</u>	<u>(2,963)</u>	<u>(1,067)</u>	<u>(592)</u>	<u>(578)</u>

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SHARES AND DEBENTURES) REGULATIONS 2005

2. The data referred to in paragraph 1 of this Part shall include the line items in the audited income statement, audited consolidated income statement, audited combined income statement, interim income statement, interim consolidated income statement or interim combined income statement, as the case may be, and shall in addition include the following items:-
- (a) dividends declared per share in both the currency of the financial statements and the Singapore currency, including the formula used for any adjustment to dividends declared;
 - (b) earnings or loss per share; and
 - (c) earnings or loss per share, after any adjustment to reflect the sale of new securities.

No dividends were declared for FY2014, FY2015, FY2016 and HY FY2017.

On the assumption that the Rights cum Warrants Issue is fully subscribed, the earnings or loss per Share of the Group are as follows:

	FY2014 S\$'000	FY2015 S\$'000	FY2016 S\$'000	HY FY2017 S\$'000
Profit/(loss) attributable to Shareholders	(5,751)	(7,630)	(1,064)	(577)
<u>EPS/(LPS) before the Rights cum Warrants Issue⁽¹⁾</u>				
Weighted average number of Shares in issue	45,634	56,569	61,200	61,200
EPS/(LPS) attributable to Shareholders (cents)	(12.60)	(13.49)	(1.74)	(0.94)
<u>EPS/(LPS) after the Rights cum Warrants Issue⁽²⁾</u>				
Weighted average number of Shares in issue	168,034	178,969	183,600	183,600
EPS/(LPS) attributable to Shareholders (cents)	(3.42)	(4.26)	(0.58)	(0.31)
<u>EPS/(LPS) after the Rights cum Warrants Issue and the full exercise of Warrants⁽³⁾</u>				
Weighted average number of Shares in issue	290,434	301,369	306,000	306,000
EPS/(LPS) attributable to Shareholders (cents)	(1.98)	(2.53)	(0.35)	(0.19)

Notes:

- (1) Based on the Existing Share Capital.
- (2) Based on the enlarged share capital of the Company following the allotment and issue of the 122,399,992 Rights Shares.
- (3) Based on the enlarged share capital of the Company following the allotment and issue of the 122,399,992 Rights Shares and the exercise of 122,399,992 Warrants.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SHARES AND DEBENTURES) REGULATIONS 2005

3. In respect of–

- (a) each financial year (being one of the 3 most recent completed financial years) for which financial statements have been published; and
- (b) any subsequent period for which interim financial statements have been published,

provide information regarding any significant factor, including any unusual or infrequent event or new development, which materially affected profit or loss before tax of the relevant entity or, if it is the holding company or holding entity of a group, of the group, and indicate the extent to which such profit or loss before tax of the relevant entity or the group, as the case may be, was so affected. Describe any other significant component of revenue or expenditure necessary to understand the profit or loss before tax for each of these financial periods.

A review of the operations, business and financial performance of the Group is set out below:

HY FY2017 vs HY FY2016

The decrease in revenues of 32% over corresponding period was mainly due to the decline of tourist arrival and spending at the Mulligans' outlet. The activity was also badly affected from the death of King Bhumibol Adulyadej. Trading activities has also contributed to the drop in sales mainly due to the slowdown in the related business trend.

No related miscellaneous income was recorded for the period.

Total expenses for HY FY2017 decreased by approximately 16% to S\$0.96 million primarily due to the following factors:

- Inventories and consumables usage saw a decrease of 44% contributed from the slower sales activities;
- Lower advertising, media and entertainment expenses due to the lower activities and related payout;
- Amortisation and depreciation maintained at low level as most fixed assets were fully depreciated;
- Employee benefits decreased by 13% mainly due to fewer staff deployment and effective cost control; and
- Other operating expenses decreased by 19% mainly coming from cost control measures and initiatives carried out at the operation and group level.

The Group maintained the loss for HY FY2017 as compared to the corresponding period primarily due to the prevalent sales activities and lower cost structure.

FY2016 vs FY2015

The decrease in revenues of 19% in FY2016 over corresponding year was mainly due to the slower F&B sales activities at the Mulligans' outlet. The activity was affected from the economic slowdown and aggravated by the weather conditions.

Related miscellaneous and other income maintained in FY2016 as compared to FY2015.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SHARES AND DEBENTURES) REGULATIONS 2005

Total expenses for FY2016 decreased by approximately 14% to S\$2.1 million primarily due to the following factors:

- Inventories and consumables usage saw a decrease of 15% contributed from the slower sales activities;
- Advertising, media and entertainment expenses decreased by 37% due to the lesser advertising and marketing activities;
- Amortisation and depreciation decreased drastically mainly due to most of the fixed assets were fully depreciated in the last financial year;
- Legal and professional expenses decreased by 11% mainly due to lesser related payout and provisions for the business operations; and
- Other operating expenses decreased by 29% mainly coming from cost control measures and initiatives carried out at the operation and group level.

The Group reported a lower loss for FY2016 as compared to FY2015 primarily due to the effective cost control and measures carried out in the year.

FY2015 vs FY2014

An increase in revenues of 8% in FY2015 over corresponding year was mainly contributed from the trading activities of component parts in the year. The F&B club operations under the Mulligans concept maintained its revenue and nurtured popularity with the regular crowds and tourist segment.

Related miscellaneous and other income decreased in FY2016 as compared to FY2015 due to the recovery of legal cost received in the previous financial year.

Total expenses for FY2015 increased by approximately 10% to S\$2.5 million primarily due to the following factors:

- Inventories and consumables usage increased by 41% contributed from the higher cost margin from the trading activities;
- Advertising, media and entertainment expenses decreased by 21% due to the lesser advertising and marketing activities;
- Rental on operating lease increased by 6% due from rental expenses incurred for the head office premises;
- Higher legal and professional expenses mainly due to related payout and provisions for the legal advisory and share placements; and
- Other operating expenses increased by 21% mainly coming from related cost incurred for the business operations and write off of receivables in the year.

During the financial year, the Group completed a strategic review of its business operations and ceased the F&B club operations in the Clarke Quay arena. The Group announced the closure of Clarke Quay's operations on 13 March 2015. The closure of the affected venues comprised Aquanova, Fenix room, Mulligan's Irish Pub (Clarke Quay branch), Playhouse and HotDog. The decision to cease the operations had been arrived at after reviewing the financial position of the affected entities, as well as their business prospects and environment. Having considered the intense competition that the entities had been facing, the trend of diminishing crowd spending and the impact on restricted liquor licensing hours, the Board had determined that the operations was not sustainable or commercially viable and directed the closure of the abovementioned clubs and the entities namely Cannery Leisure Pte Ltd, Tribeca Leisure Pte Ltd, Lux Leisure Pte Ltd, Brandz+ Pte Ltd and Luminos Pte Ltd were placed under liquidation as per the announcement dated 7 May 2015.

The Group reported a lower loss for FY2015 primarily due to the cost control measures carried out in the year as compared to a higher cost business operations structure of the previous financial year.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SHARES AND DEBENTURES) REGULATIONS 2005

Financial Position

4. Provide selected data from the balance sheet of the relevant entity or, if it is the holding company or holding entity of a group, the group as at the end of:
- (a) the most recent completed financial year for which audited financial statements have been published; or
- (b) if interim financial statements have been published for any subsequent period, that period.

The audited statement of financial position of the Group as at the end of FY2016 and unaudited statement of financial position of the Group as at end of HY FY2017 are set out below:

Group	FY2016 \$'000 (Audited)	HY FY2017 \$'000 (Unaudited)
ASSETS		
<u>Non-Current Assets</u>		
Property, plant and equipment	6	5
	6	5
<u>Current Assets</u>		
Trade and other receivables	227	241
Inventories	9	13
Cash and cash equivalents	93	70
	329	324
Total Assets	335	329
LIABILITIES		
<u>Current Liabilities</u>		
Trade and other payables	493	1,059
	493	1,059
EQUITY		
Share capital	55,086	55,086
Foreign currency translation Reserve	(25)	(19)
Accumulated losses	(55,223)	(55,800)
Equity attributable to equity holders of the Company	(162)	(733)
Non-controlling interest	4	3
Total Equity	(158)	(730)
Total Liabilities & Equity	335	329

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SHARES AND DEBENTURES) REGULATIONS 2005

5. The data referred to in paragraph 4 of this Part shall include the line items in the audited or interim balance sheet of the relevant entity or the group, as the case may be, and shall in addition include the following items:-
- (a) number of shares after any adjustment to reflect the sale of new securities;
 - (b) net assets or liabilities per share; and
 - (c) net assets or liabilities per share after any adjustment to reflect the sale of new securities.

	As at 31 July 2016	At as 31 January 2017
NTA before the Rights cum Warrants Issue (S\$'000)	(158)	(730)
Net proceeds from the Rights cum Warrants Issue (S\$'000)	2,930	2,930
NTA after adjusting for the Rights cum Warrants Issue (S\$'000)	2,772	2,200
 <u>Assuming all the Warrants are exercised and that there are no expenses for the exercise of Warrants</u>		
Exercise Proceeds from the exercise of Warrants (S\$'000)	6,120	6,120
NTA after adjusting for the Rights cum Warrants Issue and exercise of all the Warrants (S\$'000)	8,892	8,320
 <u>Before the Rights cum Warrants Issue</u>		
Number of Shares in issue	61,200	61,200
NTA per Share (cents)	(0.26)	(1.19)
 <u>After the Rights cum Warrants Issue</u>		
Number of Shares in issue	183,600	183,600
NTA per Share (cents)	1.51	1.20
 <u>Assuming all Warrants are exercised and that there are no expenses for the exercise of Warrants</u>		
Number of Shares in issue	306,000	306,000
NTA per Share (cents)	2.91	2.72

Liquidity and Capital Resources

6. Provide an evaluation of the material sources and amounts of cash flows from operating, investing and financing activities in respect of-
- (a) the most recent completed financial year for which financial statements have been published; and
 - (b) if interim financial statements have been published for any subsequent period, that period.
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SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SHARES AND DEBENTURES) REGULATIONS 2005

The audited consolidated statement of cash flows for FY2016 and the unaudited consolidated cash flows for HY FY2017 are set out below:

Group	FY2016 S\$'000 (Audited)	HY FY2017 S\$'000 (Unaudited)
Net cash used in operating activities	(987)	(23)
Net cash used in investing activities	(4)	-
Net cash generated from financing activities	-	-
Net decrease in cash and cash equivalents	(991)	(23)
Cash and cash equivalents at the beginning of the financial year	1,084	93
Cash and cash equivalents at end of the financial year	93	70

A review of the cash flow position of the Group is set out below:

Net cash flow from operation activities

In FY2016, the Group has negative cash flow from operating activities of S\$1.0 million mainly contributed from the operating loss for the year. In HY FY2017, the Group achieved a lower negative cash flow from operating activities mainly due to lower operating loss and the changes in the working capital for the period.

Net cash flow from investing activities

In FY2016, the Group had a net cash flow used for investing activities of less than S\$0.01 million mainly for purchase of operation equipment incurred for the business and outlet concept. There was no cash flow used from investing activities in HY FY2017 due to the slow business transaction structure.

Net cash flow from financing activities

There was no cash flow generated from financing activities in HY FY2017 and FY2016 due to the slow business trend and market sentiment.

-
- 7. Provide a statement by the directors or equivalent persons of the relevant entity as to whether, in their reasonable opinion, the working capital available to the relevant entity or, if it is the holding company or holding entity of a group, to the group, as at the date of lodgement of the offer information statement, is sufficient for present requirements and, if insufficient, how the additional working capital considered by the directors or equivalent persons to be necessary is proposed to be provided.**
-

The Directors are of the opinion that, as at the date of lodgement of this Offer Information Statement, barring unforeseen circumstances and after taking into consideration the present bank facilities, the working capital available to the Group is sufficient to meet its present requirements. The Net Proceeds and Exercise Proceeds (if any) from the Rights cum Warrants Issue will be utilised in accordance with Paragraph 3 of Part IV of this Offer Information Statement.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SHARES AND DEBENTURES) REGULATIONS 2005

8. If the relevant entity or any other entity in the group is in breach of any of the terms and conditions or covenants associated with any credit arrangement or bank loan which could materially affect the relevant entity's financial position and results or business operations, or the investments by holders of securities in the relevant entity, provide–
- (a) a statement of that fact;
 - (b) details of the credit arrangement or bank loan; and
 - (c) any action taken or to be taken by the relevant entity or other entity in the group, as the case may be, to rectify the situation (including the status of any restructuring negotiations or agreement, if applicable).

As at the Latest Practicable Date, to the best of the Directors' knowledge, the Group is not in breach of any of the terms and conditions or covenants associated with any credit arrangement or bank loan which could materially affect the Group's financial position and results of business operations, or the investments by holders of securities in the Company.

Trend Information and Profit Forecast or Profit Estimate

9. Discuss, for at least the current financial year, the business and financial prospects of the relevant entity or, if it is the holding company or holding entity of a group, the group, as well as any known trends, uncertainties, demands, commitments or events that are reasonably likely to have a material effect on net sales or revenues, profitability, liquidity or capital resources, or that would cause financial information disclosed in the offer information statement to be not necessarily indicative of the future operating results or financial condition. If there are no such trends, uncertainties, demands, commitments or events, provide an appropriate statement to that effect.

Save as disclosed below and in this Offer Information Statement, the Company's annual reports, circulars and SGXNET announcements, the Directors are not aware of any trends, uncertainties, demands, commitments or events which are reasonably likely to have a material effect on net sales or revenues, profitability, liquidity or capital resources, or that would cause financial information disclosed in this Offer Information Statement to be not necessarily indicative of the future operating results or financial condition of the Group.

Business and financial prospects of the Group for the current financial year

As announced by the Company on 27 February 2017, following the termination of the proposed acquisition of Natural Essence Group, the Board will continue to explore, to source and discuss on new business transaction ventures with potential parties. The Company will also be working with various professionals, service arrangers and business associates for recommendations and referrals to facilitate such business opportunities for the Group.

The discussion on the business and financial prospects of the Group as set out herein may contain forward-looking statements, and are subject to certain risks. Please refer to the section entitled "Cautionary Note on Forward-Looking Statements" of this Offer Information Statement for further details.

Uncertainties, events, factors and risks

To the best of the Directors' knowledge and belief, the risk factors that are material to prospective investors and Shareholders in making an informed judgment on the Rights cum Warrants Issue (save for those which have already been disclosed to the general public) are set out in **Appendix I** of this Offer Information Statement. Prospective investors and Shareholders should carefully consider and evaluate each of them and all other information contained in this Offer Information Statement before deciding whether to invest in the Shares and/or the Rights Shares.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SHARES AND DEBENTURES) REGULATIONS 2005

10. Where a profit forecast is disclosed, state the extent to which projected sales or revenues are based on secured contracts or orders, and the reasons for expecting to achieve the projected sales or revenues and profit, and discuss the impact of any likely change in business and operating conditions on the forecast.

Not applicable. No profit forecast is disclosed in this Offer Information Statement.

11. Where a profit forecast or profit estimate is disclosed, state all principal assumptions, if any, upon which the directors or equivalent persons of the relevant entity have based their profit forecast or profit estimate, as the case may be.

Not applicable. No profit forecast or profit estimate is disclosed in this Offer Information Statement.

12. Where a profit forecast is disclosed, include a statement by an auditor of the relevant entity as to whether the profit forecast is properly prepared on the basis of the assumptions referred to in paragraph 11 of this Part, is consistent with the accounting policies adopted by the relevant entity, and is presented in accordance with the accounting standards adopted by the relevant entity in the preparation of its financial statements.

Not applicable. No profit forecast is disclosed in this Offer Information Statement.

13. Where the profit forecast disclosed is in respect of a period ending on a date not later than the end of the current financial year of the relevant entity, provide in addition to the statement referred to in paragraph 12 of this Part—

- (a) a statement by the issue manager to the offer, or any other person whose profession or reputation gives authority to the statement made by him, that the profit forecast has been stated by the directors or equivalent persons of the relevant entity after due and careful enquiry and consideration; or
- (b) a statement by an auditor of the relevant entity, prepared on the basis of his examination of the evidence supporting the assumptions referred to in paragraph 11 of this Part and in accordance with the Singapore Standards on Auditing or such other auditing standards as may be approved in any particular case by the Authority, to the effect that no matter has come to his attention which gives him reason to believe that the assumptions do not provide reasonable grounds for the profit forecast.

Not applicable. No profit forecast is disclosed in this Offer Information Statement.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SHARES AND DEBENTURES) REGULATIONS 2005

14. Where the profit forecast disclosed is in respect of a period ending on a date after the end of the current financial year of the relevant entity, provide in addition to the statement referred to in paragraph 12 of this Part–
- (a) a statement by the issue manager to the offer, or any other person whose profession or reputation gives authority to the statement made by him, prepared on the basis of his examination of the evidence supporting the assumptions referred to in paragraph 11 of this Part, to the effect that no matter has come to his attention which gives him reason to believe that the assumptions do not provide reasonable grounds for the profit forecast; or
 - (b) a statement by an auditor of the relevant entity, prepared on the basis of his examination of the evidence supporting the assumptions referred to in paragraph 11 of this Part and in accordance with the Singapore Standards on Auditing or such other auditing standards as may be approved in any particular case by the Authority, to the effect that no matter has come to his attention which gives him reason to believe that the assumptions do not provide reasonable grounds for the profit forecast.

Not applicable. No profit forecast is disclosed in this Offer Information Statement.

Significant Changes

15. Disclose any event that has occurred from the end of–
- (a) the most recent completed financial year for which financial statements have been published; and
 - (b) if interim financial statements have been published for any subsequent period, that period, to the latest practicable date which may have a material effect on the financial position and results of the relevant entity or, if it is the holding company or holding entity of a group, the group, or, if there is no such event, provide an appropriate negative statement.

Save as disclosed in this Offer Information Statement, the Company's annual reports, circulars and SGXNET announcements, the Directors are not aware of any event which has occurred since 1 February 2017 up to the Latest Practicable Date which has not been publicly announced which may have a material effect on the financial position and results of the Group.

Meaning of "Published"

16. In this Part, "published" includes publication in a prospectus, in an annual report or on the SGXNET.
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Noted.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SHARES AND DEBENTURES) REGULATIONS 2005

PART VI – THE OFFER AND LISTING

Offer and Listing Details

1. **Indicate the price at which the securities are being offered and the amount of any expense specifically charged to the subscriber or purchaser. If it is not possible to state the offer price at the date of lodgement of the offer information statement, the method by which the offer price is to be determined must be explained.**
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The Issue Price is S\$0.025 for each Rights Share, payable in full on acceptance and/or application.

One (1) Warrant will be issued free with every one (1) Rights Share successfully subscribed for. The Exercise Price for each Warrant is S\$0.05, payable in full upon the exercise of the Warrant (subject to any adjustment under certain circumstances as set out in the Deed Poll).

The expenses incurred in connection with the Rights cum Warrants Issue will not be specifically charged to the subscribers or purchasers of the Rights Shares with Warrants. The expenses associated with the Rights cum Warrants Issue will be deducted from the gross proceeds received by the Company from the Rights cum Warrants Issue.

An administrative fee will be charged by the relevant Participating Banks for each successful application made through the ATMs of the Participating Banks, and such administrative fee will be borne by the subscribers of the Rights Shares.

2. **If there is no established market for the securities being offered, provide information regarding the manner of determining the offer price, the exercise price or conversion price, if any, including the person who establishes the price or is responsible for the determination of the price, the various factors considered in such determination and the parameters or elements used as a basis for determining the price.**
-

Not applicable in respect of the Rights Shares. The Shares are traded on Catalist.

In respect of the Warrants, the Exercise Price of S\$0.05 for each Warrant Share was determined by the Company after taking into consideration, *inter alia*, the market price of the Shares and the Exercise Period of the Warrants.

3. **If:**
- (a) **any of the relevant entity's shareholders or equity interest-holders have pre-emptive rights to subscribe for or purchase the securities being offered; and**
 - (b) **the exercise of the rights by the shareholder or equity interest-holder is restricted, withdrawn or waived, indicate the reasons for such restriction, withdrawal or waiver, the beneficiary of such restriction, withdrawal or waiver, if any, and the basis for the offer price.**
-

Not applicable. None of the Shareholders has pre-emptive rights to subscribe for the Rights Shares with Warrants.

As there may be prohibitions or restrictions against the offering of Rights Shares with Warrants in certain jurisdictions, only Entitled Shareholders are eligible to participate in the Rights cum Warrants Issue. Please refer to the section entitled "**Eligibility of Shareholders to Participate in the Rights cum Warrants Issue**" of this Offer Information Statement for further details.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SHARES AND DEBENTURES) REGULATIONS 2005

4. If securities of the same class as those securities being offered are listed for quotation on any securities exchange—
- (a) in a case where the first-mentioned securities have been listed for quotation on the securities exchange for at least 12 months immediately preceding the latest practicable date, disclose the highest and lowest market prices of the first-mentioned securities—
 - (i) for each of the 12 calendar months immediately preceding the calendar month in which the latest practicable date falls; and
 - (ii) for the period from the beginning of the calendar month in which the latest practicable date falls to the latest practicable date; or
 - (b) in a case where the first-mentioned securities have been listed for quotation on the securities exchange for less than 12 months immediately preceding the latest practicable date, disclose the highest and lowest market prices of the first-mentioned securities—
 - (i) for each calendar month immediately preceding the calendar month in which the latest practicable date falls; and
 - (ii) for the period from the beginning of the calendar month in which the latest practicable date falls to the latest practicable date;
 - (c) disclose any significant trading suspension that has occurred on the securities exchange during the 3 years immediately preceding the latest practicable date or, if the securities have been listed for quotation for less than 3 years, during the period from the date on which the securities were first listed to the latest practicable date; and
 - (d) disclose information on any lack of liquidity, if the securities are not regularly traded on the securities exchange.

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- (a) The price range and volume of the Shares traded on Catalist over the last 12 months immediately preceding the Latest Practicable Date and for the period from 1 April 2017 to the Latest Practicable Date are as follows:

Month	Price Range in S\$		Volume
	High ⁽¹⁾	Low ⁽¹⁾	
March 2016	0.005	0.002	39,318,800
April 2016	0.004	0.002	10,002,900
May 2016	0.004	0.002	7,095,400
June 2016	0.004	0.001	53,673,300
July 2016	0.006	0.001	216,956,600
August 2016	0.004	0.001	57,783,300
September 2016	0.003	0.001	16,452,100
October 2016	0.003	0.001	43,819,200
November 2016	0.003	0.001	14,851,900
December 2016	0.003	0.002	11,160,900
January 2017	0.003	0.001	25,873,700
February 2017	0.007	0.002	486,863,300
March 2017	0.005	0.003	283,491,000
April 2017	0.295	0.003	32,270,600
1 May to the Latest Practicable Date	0.175	0.089	1,291,000

Source: www.shareinvestor.com⁽²⁾

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SHARES AND DEBENTURES) REGULATIONS 2005

Notes:

- (1) The high and low prices are based on daily closing price of the Shares.
 - (2) www.shareinvestor.com has not consented for the purposes of Sections 249 and 277 of the SFA to the inclusion of the information above which is publicly available, and is thereby not liable for these statements under Sections 253 and Section 254 of the SFA. The Company has included the above information in its proper form and context and has not verified the accuracy of these information. The Company is not aware of any disclaimers made by www.shareinvestor.com in relation to these quotes.
- (b) Not applicable. The Shares have been listed and quoted on Catalist for more than 12 months immediately preceding the Latest Practicable Date.
 - (c) There has been no trading suspension of the Shares on Catalist during the three (3) years immediately preceding the Latest Practicable Date, save for temporary trading halts for the purposes of releasing material announcements.
 - (d) Please refer to the table set out in paragraph 4(a) of this Part for the volume of Shares traded during each of the last 12 months immediately preceding the Latest Practicable Date and for the period from 1 April 2017 to the Latest Practicable Date.

5. Where the securities being offered are not identical to the securities already issued by the relevant entity, provide—

- (a) **a statement of the rights, preferences and restrictions attached to the securities being offered; and**
- (b) **an indication of the resolutions, authorisations and approvals by virtue of which the entity may create or issue further securities, to rank in priority to or *pari passu* with the securities being offered.**

-
- (a) The Rights Shares and the Warrant Shares will, upon allotment and issue, rank *pari passu* in all respects with the then existing Shares, save for any dividends, rights, allotments or other distributions, the Record Date for which falls on or before the date of issue of the Rights Shares or the Warrant Shares (as the case may be).
 - (b) The Rights Shares with Warrants and the Warrant Shares are to be issued pursuant to the specific approval obtained from Shareholders at the extraordinary general meeting of the Company held on 13 April 2017. The Company will require the general or specific approval of Shareholders to issue any further securities to rank in priority or *pari passu* with the Warrants.

Plan of Distribution

- 6. Indicate the amount, and outline briefly the plan of distribution, of the securities that are to be offered otherwise than through underwriters. If the securities are to be offered through the selling effects of any broker or dealer, describe the plan of distribution and the terms of any agreement or understanding with such entities. If known, identify each broker or dealer that will participate in the offer and state the amount to be offered through each broker or dealer.**
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SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SHARES AND DEBENTURES) REGULATIONS 2005

Basis of Provisional Allotment

The Rights cum Warrants Issue is made on a renounceable non-underwritten basis to Entitled Shareholders at the Issue Price on the basis of two (2) Rights Shares with two (2) Warrants for every one (1) existing Share held by the Entitled Shareholders as at the Books Closure Date, fractional entitlements to be disregarded.

For the avoidance of doubt, the Warrants will be issued free with the Rights Shares on the basis of one (1) Warrant for every one (1) Rights Share successfully subscribed for.

Based on the Existing Share Capital, up to 122,399,992 Rights Shares with Warrants will be issued pursuant to the Rights cum Warrants Issue.

The Rights Shares and Warrant Shares will, upon allotment and issue, rank *pari passu* in all respects with the then issued Shares, save for any dividends, rights, allotments or other distributions, the Record Date for which falls on or before the date of issue of the Rights Shares and Warrant Shares respectively.

Entitled Shareholders will be at liberty to accept (in full or in part), decline, renounce or in the case of Entitled Depositors only, trade their provisional allotments of Rights Shares with Warrants on Catalist during the Rights Trading Period and will be eligible to apply for Excess Rights Shares with Warrants.

Fractional entitlements to the Rights Shares with Warrants, if any, will be disregarded in arriving at the entitlements of the Entitled Shareholders' and will, together with the provisional allotments which are not taken up or allotted for any reason, be aggregated and allocated to satisfy Excess Applications with Warrants (if any) or disposed of or otherwise dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company.

In the allotment of any Excess Rights Shares with Warrants, preference will be given to Shareholders for the rounding of odd lots and the 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 cum Warrants Issue, or have representation (direct or through a nominee) on the Board will rank last in priority for the rounding of odd lots and allotment of Excess Rights Shares with Warrants.

For the avoidance of doubt, only Entitled Shareholders (not the renounees of the Entitled Shareholders or purchasers of the provisional allotments) shall be entitled to apply for Excess Rights Shares with Warrants.

Foreign Shareholders

As there may be prohibitions or restrictions against the offering of Rights Shares with Warrants in certain jurisdictions, only Entitled Shareholders are eligible to participate in the Rights cum Warrants Issue. Please refer to the section entitled "**Eligibility of Shareholders to Participate in the Rights cum Warrants Issue**" of this Offer Information Statement for further details.

Terms and Conditions

The allotment and issue of the Rights Shares with Warrants pursuant to the Rights cum Warrants Issue is governed by the terms and conditions as set out in this Offer Information Statement, including **Appendices III to V** of this Offer Information Statement, the ARE, the ARS and the PAL.

The Rights Shares with Warrants are not offered through the selling efforts of any broker or dealer.

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7. **Provide a summary of the features of the underwriting relationship together with the amount of securities being underwritten by each underwriter.**
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Not applicable. The Rights cum Warrants Issue is not underwritten.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SHARES AND DEBENTURES) REGULATIONS 2005

PART VII – ADDITIONAL INFORMATION

Statements by Experts

1. Where a statement or report attributed to a person as an expert is included in the offer information statement, provide such person's name, address and qualifications.
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Not applicable. No statement or report made by any expert is included in this Offer Information Statement.

2. Where the offer information statement contains any statement (including what purports to be a copy of, or extract from, a report, memorandum or valuation) made by an expert–
- (a) state the date on which the statement was made;
 - (b) state whether or not it was prepared by the expert for the purpose of incorporation in the offer information statement; and
 - (c) include a statement that the expert has given, and has not withdrawn, his written consent to the issue of the offer information statement with the inclusion of the statement in the form and context in which it is included in the offer information statement.
-

Not applicable. No statement or report made by any expert is included in this Offer Information Statement.

3. The information referred to in paragraphs 1 and 2 of this Part need not be provided in the offer information statement if the statement attributed to the expert is a statement to which the exemption under regulation 26 (2) or (3) applies.
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Not applicable. No statement or report made by any expert is included in this Offer Information Statement.

Consents from Issue Manager and Underwriter

4. Where a person is named in the offer information statement as the issue manager or underwriter (but not a sub-underwriter) to the offer, include a statement that the person has given, and has not withdrawn, his written consent to being named in the offer information statement as the issue manager or underwriter, as the case may be, to the offer.
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Not applicable. No issue manager or underwriter has been appointed in relation to the Rights cum Warrants Issue.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SHARES AND DEBENTURES) REGULATIONS 2005

Other Matters

5. Include particulars of any other matters not disclosed under any other paragraph of this Schedule which could materially affect, directly or indirectly–
- (a) the relevant entity’s business operations or financial position or results; or
 - (b) investments by holders of securities in the relevant entity.

Save as disclosed in this Offer Information Statement, or as may have been publicly announced by the Company via SGXNET, to the best of their knowledge, the Directors are not aware of any other matters not disclosed under any paragraph of this Offer Information Statement which could materially affect, directly or indirectly, the Group’s business operations or financial position or results or investments by holders of securities in the Company.

PART VIII – ADDITIONAL INFORMATION REQUIRED FOR OFFER OF DEBENTURES OR UNITS OF DEBENTURES

Not applicable.

PART IX – ADDITIONAL INFORMATION REQUIRED FOR CONVERTIBLE DEBENTURES

Not applicable.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SHARES AND DEBENTURES) REGULATIONS 2005

PART X – ADDITIONAL INFORMATION REQUIRED FOR OFFER OF SECURITIES BY WAY OF RIGHTS CUM WARRANTS ISSUE

1. Provide:

(a) the particulars of the Rights cum Warrants Issue;

Principal Terms of the Rights Shares

Number of Rights Shares	:	An aggregate of up to 122,399,992 Rights Shares with up to 122,399,992 free detachable Warrants
Basis of provisional allotment	:	Two (2) Rights Shares with two (2) Warrants for every one (1) existing Share held by Entitled Shareholders as at the Books Closure Date, fractional entitlements to be disregarded
Issue Price	:	S\$0.025 for each Rights Share, payable in full on acceptance of the provisional allotments of Rights Shares with Warrants and/or Excess Applications
Status of the Rights Shares	:	The Rights Shares, upon allotment and issue, will rank <i>pari passu</i> in all respects with the Shares then in issue, save for any dividends, rights, allotments or other distributions, the Record Date for which falls before the date of issue of the Rights Shares
Listing of the Rights Shares	:	<p>The LQN has been obtained from the SGX-ST on 10 April 2017 for the listing of and quotation for the Rights Shares, the Warrants, and the Warrant Shares on Catalist, subject to certain conditions</p> <p>The LQN is not to be taken as an indication of the merits of the Rights cum Warrants Issue, the Rights Shares, the Warrants, the Warrant Shares, the Company, its subsidiaries and their securities</p>
Eligibility to participate in the Rights cum Warrants Issue	:	Please refer to the section entitled “ Eligibility of Shareholders to Participate in the Rights cum Warrants Issue ” of this Offer Information Statement for further details
Trading of the Rights Shares	:	Upon the listing of and quotation for the Rights Shares on Catalist, the Rights Shares will be traded under the book-entry (scripless) settlement system. Each board lot of Rights Shares will consist of 100 Shares.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SHARES AND DEBENTURES) REGULATIONS 2005

Acceptance, excess applications and payment procedures : Entitled Shareholders will be at liberty to accept, decline, renounce or trade their provisional allotments of the Rights Shares and the Warrants and will be eligible to apply for Rights Shares and the Warrants in excess of their provisional allotments under the Rights cum Warrants Issue.

Fractional entitlements of Rights Shares with Warrants will be disregarded in arriving at Shareholders' entitlements and will, together with the provisional allotments of Rights Shares and Warrants which are not taken up for any reason be used to satisfy Excess Applications or otherwise dealt with in such manner as the Board may in its absolute discretion deem fit in the interests of the Company.

In the allotment of Excess Rights Shares with Warrants, preference will be given to Entitled Shareholders in satisfaction of their application for Excess Rights Shares and Warrants, if any, provided that where there are insufficient Excess Rights Shares with Warrants to allot to each application, the Company shall allot the Excess Rights Shares with Warrants to Entitled Shareholders such that preference will be given to 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 cum Warrants Issue, or have representation (direct or through a nominee) on the Board will either be ineligible for Excess Rights Shares, or if eligible, rank last in priority in the rounding of odd lots and allotment of Excess Rights Shares with Warrants.

The Directors will take steps to ensure that Rule 803 of the Catalyst Rules on the restriction of transfer of controlling interest without prior approval of Shareholders in a general meeting is complied with in their exercise of discretion to allot or issue any such Excess Rights Shares with Warrants.

Option to scale down subscription : Depending on the level of subscription for the Rights Shares with Warrants, the Company will, if necessary, scale down the subscription and/or Excess Applications for the Rights Shares with Warrants by any of the Shareholders (if such Shareholder chooses to subscribe for his pro rata Rights Shares with Warrants entitlements and/or apply for Excess Rights Shares with Warrants) to either:

(i) avoid placing the relevant Shareholder and parties acting in concert with him (as defined in the Code) in the position of incurring a mandatory general offer obligation under the Code; and/or

(ii) avoid the transfer of a controlling interest to any Shareholder under Rule 803 if prior approval from Shareholders in general meeting has not been obtained,

as a result of other Shareholders not taking up their Rights Shares with Warrants entitlements fully.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SHARES AND DEBENTURES) REGULATIONS 2005

Non-underwritten : The Rights cum Warrants Issue will not be underwritten

Governing law : Laws of the Republic of Singapore

Principal Terms of the Warrants

Number of Warrants : An aggregate of up to 122,399,992 Warrants

Basis of provisional allotment : One (1) Warrant for every one (1) Rights Share subscribed, fractional entitlements to be disregarded

Form and subscription rights : The Warrants will be issued in registered form and will be constituted by the Deed Poll. Subject to the terms and conditions of the Warrants as set out in the Deed Poll, each Warrant will entitle the Warrantholder, at any time during the Exercise Period, to subscribe for one (1) Warrant Share at the Exercise Price in force on the relevant exercise date

Detachability and trading : The Warrants are immediately detachable from the Rights Shares upon issue, and will be issued in registered form and will be listed and traded separately on Catalist under the book-entry (scripless) settlement system, upon the listing of and quotation for the Warrants on Catalist, subject to, amongst others, there being an adequate spread of holdings of the Warrants to provide for an orderly market in the Warrants.

Exercise Price : S\$0.05 for each Warrant Share on the exercise of the Warrant. The Exercise Price will be subject to adjustments under certain circumstances in accordance with the terms and conditions of the Warrants as set out in the Deed Poll.

Exercise Period : The Warrants may be exercised at any time during the period commencing on and including the date falling 12 months from the date of issue of the Warrants and expiring at 5.00 p.m. on the date immediately preceding 24 months from the date of issue of the Warrants, unless such date is a date on which the Register of Members is closed or is not a Market Day, in which case the Exercise Period shall end on the date prior to the closure of the Register of Members or on the immediate preceding Market Day, as the case may be, but excluding such period(s) during which the Register of Warrantholders may be closed pursuant to the terms and conditions of the Warrants as set out in the Deed Poll. The Warrants which have not been exercised after the expiry of the Exercise Period shall lapse and cease to be valid for any purpose.

Notice of expiry of the Warrants shall be given to all Warrantholders of the Company at least one (1) month before the expiration date.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SHARES AND DEBENTURES) REGULATIONS 2005

- Status of the Warrant Shares : The Warrant Shares, upon allotment and issue, will rank *pari passu* in all respects with the Shares then in issue, save for any dividends, rights, allotments or other distributions, the Record Date for which falls before the date of exercise of the Warrants
- Listing of the Warrants and Warrant Shares : The LQN has been obtained from the SGX-ST on 10 April 2017 for the listing of and quotation for the Rights Shares, the Warrants, and the Warrant Shares on Catalist, subject to certain conditions
- The LQN is not to be taken as an indication of the merits of the Rights cum Warrants Issue, the Rights Shares, the Warrants, the Warrant Shares, the Company, its subsidiaries and their securities
- Adjustments : The Exercise Price and/or the number of Warrants to be held by each Warrantholder will, after the issue of the Warrants, be subject to adjustments under certain circumstances provided in the terms and conditions of the Warrants as set out in the Deed Poll.
- Such circumstances include, without limitation, consolidation, subdivision or reclassification of the Shares, capitalisation issues, rights issues and certain capital distributions.
- Any additional Warrants issued pursuant to such adjustments shall rank *pari passu* with the Warrants issued under the Rights cum Warrants Issue and will for all purposes form part of the same series. Any such adjustments shall (unless otherwise provided under the Catalist Rules from time to time) be announced by the Company on SGXNET.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SHARES AND DEBENTURES) REGULATIONS 2005

Modification of rights of Warranholders

: The Company may, without the consent of the Warranholders but in accordance with the terms and conditions of the Deed Poll and subject to the approval of the SGX-ST, effect any modification to the terms and conditions of the Deed Poll including, without limitation, the terms and conditions of the Warrants which, in the opinion of the Company is:

not materially prejudicial to the interests of the Warranholders; or

of a formal, technical or minor nature; or

to correct a manifest error or to comply with mandatory provisions of Singapore law; or

to vary or replace provisions relating to the transfer or exercise of the Warrants including the issue of Warrant Shares arising from the exercise thereof or meetings of the Warranholders in order to facilitate trading in or the exercise of the Warrants in connection with the implementation and operation of the book-entry (scripless) settlement system in respect of trades of the Company's securities on Catalist; or

to facilitate scripless settlement of trades of the Warrants or the Shares on Catalist in accordance with the requirements of the SGX-ST or CDP from time to time.

Any such modification shall be binding on all Warranholders and all persons having an interest in the Warrants. Upon any modification of the terms of the Deed Poll and/or the terms and conditions of the Warrants, notice shall be given to the Warranholders in accordance with the terms and conditions as set out in the Deed Poll as soon as practicable thereafter.

Any material alteration to the terms and conditions of the Warrants to the advantage of the Warranholders is subject to Shareholders' approval, and if necessary, the SGX-ST, except where the alterations are made pursuant to the terms and conditions of the Warrants as set out in the Deed Poll.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SHARES AND DEBENTURES) REGULATIONS 2005

Transfer and transmission : For as long as the Shares and the Warrants are listed on Catalist, a Warrant may only be transferred in the manner prescribed in the terms and conditions of the Warrants as set out in the Deed Poll including, *inter alia*, the following:

Warrants not registered in the name of CDP

A Warrantholder whose Warrants are registered in his or her own name (the "**Transferor**") shall lodge, during normal business hours on any Market Day at the specified office of the Warrant Agent (as defined in the Deed Poll), the Transferor's warrant certificate(s) together with an instrument of transfer, in the form approved by the Company from time to time (the "**Transfer Form**"), duly completed and signed by, or on behalf of, the Transferor and the transferee and duly stamped in accordance with any law for the time being in force relating to stamp duty and accompanied by the fees and expenses set out in the Deed Poll, provided that the Company and the Warrant Agent may dispense with requiring CDP to sign as transferee any Transfer Form for the transfer of Warrants to CDP. A Transferor shall be deemed to remain a Warrantholder until the name of the transferee is entered in the Register of Warrantholders by the Warrant Agent;

Deceased Warrantholder

The executors or administrators of a deceased Warrantholder whose Warrants are registered otherwise than in the name of CDP (not being one of several joint holders) or, if the registered holder of the Warrants is CDP, of a deceased Depositor and, in the case of the death of one or more of several joint holders, the survivor or survivors of such joint holders shall be the only persons recognised by the Company as having any title to the Warrants registered in the name of the deceased Warrantholder. Such persons shall be entitled to be registered as Warrantholders and/or to make such transfer(s) as the deceased Warrantholder is entitled to make, upon the production by such persons to the Company and the Warrant Agent of such evidence as may be reasonably required by the Company and the Warrant Agent to prove their title and on payment of the fees and expenses to be set out in the Deed Poll; and

Warrants registered in the CDP

Where the Warrants are registered in the name of CDP and the Warrants are to be transferred between Depositors, such Warrants must be transferred in the Depository Registry by CDP by way of book-entry. A Depositor shall be deemed to remain a Warrantholder until the name of the transferee is entered in the Depository Registry by CDP.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SHARES AND DEBENTURES) REGULATIONS 2005

- Winding-up : In the event of a members' voluntary winding-up of the Company (other than a winding-up for the purpose of reconstruction or amalgamation pursuant to a scheme of arrangement), the Warranholders may elect to be treated as if they had immediately prior to the commencement of such winding-up exercised the Warrants and had on such date been the holders of the Warrant Shares to which they would have become entitled pursuant to such exercise. The Company shall give notice to the Warranholders in accordance with the terms and conditions to be set out in the Deed Poll of the passing of any such resolution within seven (7) days after the passing thereof. Where a Warranholder has elected to be treated as if he or she had exercised his or her Warrants as aforesaid, he or she shall be liable to pay the Exercise Price in relation to such exercise.
- Subject to the foregoing, if the Company is wound up for any other reason, all Warrants which have not been exercised at the date of the passing of such resolution for the winding-up of the Company shall lapse and cease to be valid for any purpose.
- Further issues : Subject to the terms and conditions of the Warrants to be set out in **the** Deed Poll, the Company shall be at liberty to issue Shares to Shareholders either for cash or as a bonus distribution and further subscription rights upon such terms and conditions as the Company sees fit. However, the Warranholders shall not have any participation rights in any such issues of Shares by the Company unless otherwise resolved by the Company in a general meeting.
- Warrant Agent : To be appointed, at the discretion of the Directors, in connection with the exercise of the Warrants in accordance with the terms and subject to the conditions of the warrant agency agreement to be executed by the Company.
- Governing law : Laws of the Republic of Singapore

(b) the last day and time for splitting of the provisional allotment of the securities to be issued pursuant to the Rights cum Warrants Issue;

23 May 2017 at 5.00 p.m. (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

(c) the last day and time for acceptance of and payment for the securities to be issued pursuant to the Rights cum Warrants Issue;

29 May 2017 at 5.00 p.m. (9.30 p.m. for Electronic Applications) (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SHARES AND DEBENTURES) REGULATIONS 2005

- (d) **the last day and time for renunciation of and payment by the renounee for the securities to be issued pursuant to the Rights cum Warrants Issue;**

29 May 2017 at 5.00 p.m. (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

Entitled Depositors who wish to renounce their provisional allotments of Rights Shares with Warrants in favour of a third party should note that CDP requires three (3) Market Days to effect such renunciation. As such, Entitled Depositors who wish to renounce are advised to do so early to allow sufficient time for the renounee to accept his provisional allotments of Rights Shares with Warrants.

Please refer to the section entitled “**Expected Timetable of Key Events**” of this Offer Information Statement for further details.

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- (e) **the terms and conditions of the offer of securities to be issued pursuant to the Rights cum Warrants Issue;**

The allotment and issue of the Rights Shares with Warrants pursuant to the Rights cum Warrants Issue are governed by the terms and conditions as set out in this Offer Information Statement, in particular, **Appendices III to V** of this Offer Information Statement and in the ARE, the ARS and the PAL.

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- (f) **the particulars of any undertaking from the substantial shareholders or substantial equity interest-holders, as the case may be, of the entity to subscribe for their entitlements; and**

Not applicable. There are no undertakings from the substantial shareholders to subscribe for their entitlements under the Rights cum Warrants Issue.

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- (g) **if the Rights cum Warrants Issue is or will not be underwritten, the reason for not underwriting the issue.**

The Company has decided to proceed with the Rights cum Warrants Issue on a non-underwritten basis as the Company believes that the Issue Price of S\$0.025 for each Rights Share and Exercise Price of S\$0.05 for each Warrant Share is sufficiently attractive.

Further, the Directors are of the opinion that there is no minimum amount which must be raised from the Rights cum Warrants Issue, as in the event it is unable to raise sufficient funds, the Company will source for alternative sources of funding, including but not limited to bank borrowings and Shareholders' loans. Hence, in view of the above and the savings enjoyed for not having to bear underwriting fees, the Company has decided to proceed with the Rights cum Warrants Issue on a non-underwritten basis.

ADDITIONAL DISCLOSURE REQUIREMENTS FOR RIGHTS CUM WARRANTS ISSUES UNDER APPENDIX 8A OF THE CATALIST RULES

1. REVIEW OF WORKING CAPITAL

Provide a review of the working capital for the last 3 financial years and the latest half year, if applicable.

The working capital of the Group as at 31 July 2014, 31 July 2015, 31 July 2016 and 31 January 2017 are as follows:

	FY2014 S\$'000 (Audited)	FY2015 S\$'000 (Audited)	FY2016 S\$'000 (Audited)	HY FY2017 S\$'000 (Unaudited)
	S\$'000	S\$'000	S\$'000	S\$'000
Current Assets	2,487	1,387	329	324
Current Liabilities	3,332	491	493	1,059
Net Current (Liabilities) / Assets	(845)	896	(164)	(735)

A review of the working capital of the Group for the relevant periods is set out below:

HY FY2017 vs FY2016

As at 31 January 2017, current assets decreased by less than S\$0.01 million compared to 31 July 2016 mainly due to a decrease in cash and cash equivalents. Other items in the current assets comprising trade receivables, inventories and other assets maintained at the same proportion as at 31 January 2017 comparing corresponding period.

As at 31 January 2017, the increase in current liabilities of S\$0.57 million comprises trade and other payables, related provisions and accrual compared to 31 July 2016.

FY2016 vs FY2015

As at 31 July 2016, current assets decreased by S\$1.06 million compared to 31 July 2015 mainly due to a decrease in cash and cash equivalents. Other items in the current assets comprising trade receivables, inventories and other assets also decreased as at 31 July 2016 as compared to the corresponding year.

As at 31 July 2016, there was a slight increase in current liabilities comprising of trade and other payables, related provisions and accrual as compared to 31 July 2015.

FY2015 vs FY2014

As at 31 July 2015, current assets decreased by S\$1.1 million compared to 31 July 2014 mainly due to a decrease in trade and other receivables. Other items in the current assets comprising cash and cash equivalents, inventories and other assets also decreased as at 31 July 2015 in comparison to the corresponding year.

As at 31 July 2015, there was a decrease in current liabilities of S\$2.8 million comprising trade and other payables, related provisions and accrual as compared to 31 July 2014.

ADDITIONAL DISCLOSURE REQUIREMENTS FOR RIGHTS CUM WARRANTS ISSUES UNDER APPENDIX 8A OF THE CATALIST RULES

During the financial year, the Group completed a strategic review of the business operations and ceased the F&B club operations in the Clarke Quay arena. The closure of the affected venues comprise of Aquanova, Fenix room, Mulligan's Irish Pub (Clarke Quay branch), Playhouse and HotDog. The decision to cease the operations have been arrived at after reviewing the financial position of the affected entities, as well as their business prospects and environment and the entities namely Cannery Leisure Pte Ltd, Tribeca Leisure Pte Ltd, Lux Leisure Pte Ltd, Brandz+ Pte Ltd and Luminox Pte Ltd were placed under liquidation in FY2015.

2. CONVERTIBLE SECURITIES

- (i) **Where the Rights cum Warrants Issue or bought deal involves an issue of convertible securities, such as company warrants or convertible debt, provide the information in Rule 832 of the Catalist Rules.**
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Please refer to "**Principal Terms of the Warrants**" under paragraph 1 of Part X of this Offer Information Statement and **Appendix II** of this Offer Information Statement for details relating to the Warrants.

Please refer to paragraph 3 of Part IV of this Offer Information Statement for details relating to the net proceeds of the Warrants.

- (ii) **Where the Rights cum Warrants Issue or bought deal is underwritten and the exercise or conversion price is based on a price-fixing formula, to state that the exercise or conversion price must be fixed and announced before trading of nil-paid rights commences.**
-

Not applicable. The Exercise Price is not based on a price-fixing formula.

3. **A statement by the sponsor and each financial adviser that, to the best of its knowledge and belief, the document constitutes full and true disclosure of all material facts about the issue, the issuer and its subsidiaries, and that the sponsor/issue manager is not aware of any facts the omission of which would make any statement in the document misleading; and where the document contains a profit forecast, that it is satisfied that the profit forecast has been stated by the directors after reasonable enquiry.**
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As provided in Appendix 8A of the Catalist Rules, this requirement is not applicable if an issuer has complied with the offer information statement requirements in the SFA.

APPENDIX I – RISK FACTORS

To the best of the Directors' knowledge and belief, all the risk factors that are material to prospective investors in making an informed judgment on the Rights cum Warrants Issue (save for those which have already been disclosed to the general public) are set out below. Prospective investors should carefully consider and evaluate each of the following considerations and all other information contained in this Offer Information Statement before deciding whether to invest in the Rights Shares with Warrants.

The risks described below are not intended to be exhaustive. In addition to the risks described below, the Group could be affected by risks relating to the industry and countries in which the Group operates as well as economic, business, market and political risks. In addition, there may be additional risks not presently known to the Group, or that the Group currently deems immaterial, but which could affect its operations. If any of the following considerations and uncertainties develops into actual events, the business, results of operations, financial condition and prospects of the Group could be materially and adversely affected. In that event, the market price of the Shares, the Rights Shares, the Warrants, and/or the Warrant Shares could decline, and investors may lose all or part of their investment in the Shares, the Rights Shares, the Warrants, and/or the Warrant Shares

Risks Relating to the Group's Business and Operations

The Group is subject to difficult conditions in the global capital markets and the general economy

The availability of credit and capital to companies is significantly influenced by levels of investor confidence and any factors that impact market confidence could affect the price or availability of funding for companies. Since the second half of 2007, global credit and capital markets have been experiencing difficult conditions. These challenging market conditions have resulted in reduced liquidity, greater volatility, a reduction in available financing and lack of market confidence. These factors, combined with declining business and consumer confidence and increased unemployment in the world, have precipitated a global economic slowdown. Given the dramatic change in the overall credit environment and economy, it is difficult to predict how long these conditions will exist and whether reduction of the amount of banking facilities currently available to the Group or such other corporate needs of the Group may be affected. If this economic downturn continues, the Group's business, financial condition and operating results may be adversely affected.

The Group may not be able to obtain the financing required for its future activities

The Group may require additional financing to fund future working capital requirements, support the future growth of its business through the establishment of additional food, beverage and entertainment outlets and/or to refinance existing debt obligations. There can be no assurance that additional financing, either on a short-term or a long-term basis, will be made available and such financing even if available may not be on favourable terms to the Group.

It is possible that the Group's ability to access the capital and credit markets may be limited by these or other factors at a time when the Group would like, or need, to do so, which could have an impact on the Group's ability to grow its business and/or react to changing economic and business conditions.

The Group is subject to economic and social conditions as well as discretionary consumer spending

The Group's business is subject to prevailing economic and social conditions. Any adverse change in such conditions may affect consumers' discretionary spending and confidence. These economic and social changes include unemployment levels, pay cuts, consumer debt levels, availability of credit, levels of taxation and others. In the event of an economic downturn, consumers tend to be more conscious of the amount that they spend on leisure and entertainment activities. Further, any change in regulations or the implementation of new regulations and/or policies by relevant governmental departments or authorities may impact consumers' discretionary spending negatively which will in turn have an adverse impact on the Group's business and financial performance.

APPENDIX I – RISK FACTORS

The Group's operations may be adversely affected by the spread of communicable diseases

An outbreak of various communicable diseases such as severe acute respiratory syndrome, influenza A, the Middle East respiratory syndrome, avian influenza, hand, foot and mouth disease and/or other communicable diseases in the region or around the world could materially and adversely affect our business. Countries in the Asia-Pacific region have been adversely affected by outbreaks of infectious diseases over the past decade. More recently, in 2016, there was a global outbreak of the Zika virus infections caused by the Zika virus, which is transmitted primarily through the bite of certain infected Aedes species mosquitoes. First emerging in South America in 2015, outbreaks have been reported as well in South and Central America, the Caribbean, tropical Africa, Southeast Asia and the Pacific Islands. In February 2016, the World Health Organisation declared the Zika virus a global health emergency.

The Group's customers may decide to stay away from crowded public places such as our entertainment outlets to minimize their chances of catching a virus. If any of the Group's entertainment outlets are identified as a cluster with new cases of any virus or disease, we may have to take measures to place all the staff and management on quarantine and temporarily shut down those entertainment outlets. Such closure(s) may result in a loss of revenue for the Group.

The Group is subject to changes in customer preferences

The Group's customers include professionals, managers, executives, businessmen, students, national servicemen, young working adults and tourists in Singapore. The continued growth and success, to a certain extent, depends on the popularity of the Group's entertainment and dining outlets amongst these customers. Any shift in preferences of these customers and market trends away from the Group's entertainment and lifestyle concepts may affect its business and consequently its financial performance.

The Group's business is competitive and it may not be able to compete successfully in its industry

The Group operates in an industry that is competitive and where the barriers of entry are relatively low. Its competitors comprise small and large groups of pubs and bars and other individual entertainment outlets. The Group competes by offering a vibrant night scene, and good customer service which may be replicated by competitors. The success of the Group will depend on its ability to compete with its existing and future competitors and to adapt to changing customer preferences and market conditions. In the event that the Group is unable to compete effectively in its industry, its financial performance will be materially and adversely affected.

The Group may fail to uphold and enhance its image and branding

The furniture, fixtures and equipment in the Group's entertainment outlets have to be properly maintained in order to uphold and enhance its image and branding and to encourage repeat patronage by its customers. A failure to uphold and enhance its image and branding may adversely affect its business and financial performance.

The Group's business may be adversely affected by negative publicity

The Group can be adversely affected by negative publicity concerning its entertainment outlets and its artistes. The Group may also be subject to frivolous and vexatious rumours that may be easily transmitted through the increased use of the internet and mobile phone short message service. Such negative publicity, regardless of whether or not these allegations are genuine, may adversely affect the Group's image. This would reduce customer confidence and result in reduced patronage of its entertainment outlets. These occurrences may have an adverse impact on its business, profitability and financial performance.

The Group's business may be affected by anti drink driving campaigns

The anti drink driving campaigns by the traffic police has led to awareness by the Group's patrons against drink driving. As such, many patrons may seek alternative forms of transport to and from the entertainment outlets. The increased cost of alternative transport in the form of an increase in taxi fares and surcharges may have a detrimental effect on patronage, hence affecting the Group's business and financial performance.

APPENDIX I – RISK FACTORS

The Group's business may not be able to retain its key employees

In addition to its management, the Group's ability to attract, motivate and retain a sufficient number of qualified and skilled employees is necessary for the smooth running of its business operations. Any failure to recruit skilled personnel and to retain its key employees or a material increase in employee turnover rates in any of its existing entertainment outlets could have a material adverse effect on its business operations and financial performance.

The Group's business may be affected by any major or sustained disruptions to its operations, such as power shortages or outbreaks of fire

The Group's operations are susceptible to any prolonged equipment downtime, which may particularly damaging if such disruptions occur during the weekends and/or eve of public holidays when the entertainment outlets are operating at close to maximum capacity. Any major or sustained disruptions to the supply of utilities such as electricity and water will result in the cessation of operations for the Group's entertainment outlets until such utilities are being restored. In addition, any outbreak of fire which would result in significant damage to the Group's premises and will consequently affect the Group's operations adversely. If such events were to occur, the Group's business, operations and financial position will be adversely affected.

The Group has to comply with regulations governing its operations and any change in such regulations

The Group has to comply with laws and regulations governing public entertainment, including but not limited to those relating to liquor, tobacco, taxes, food safety, handling and storage, hygiene standards, sale of food and beverages requirements. The Group will have to obtain and maintain the necessary licences, permits and approvals from the relevant authorities for it to continue with its business operations. In the event that the Group is unable at any time to comply with the existing regulations, the Group may not be allowed to continue part or all of its business operations. Any change in or introduction of new regulations may also result in an increase in the Group's cost of operations. The above factors will have an adverse effect on the Group's business and financial performance.

The Group may be involved in legal and other proceedings from time to time

The Group may be involved from time to time in disputes with other third parties. The Group may be subject to claims arising from disputes over the interpretation or enforceability of any contracts or licence agreements entered into with other third parties. These disputes may lead to legal and other regulatory proceedings, and may cause the Group to suffer additional costs and delays. An unfavourable outcome could have a material adverse impact on the Group's business, financial conditions and results of operations. Regardless of the outcome of any litigation or regulatory proceedings, such proceedings are expensive and would require the Group to devote substantial resources and time to contest such claims and such costs could adversely affect the business, financial condition and operations of the Group. If the claims against the Group are successful, the Group may be required to compensate the claimant and the financial condition and operations of the Group may be adversely affected. In addition, any disagreements with regulatory bodies in the course of the Group's operations, which may subject it to administrative proceedings and unfavourable orders, directives or decrees, could result in financial losses for the Group and impede the progress of its investments.

Risks Relating to the Shares

Investments in shares quoted on Catalist involve a higher degree of risk and can be less liquid than shares quoted on the Main Board of the SGX-ST

Catalist is a listing platform designed primarily for fast-growing and emerging or smaller companies, to which a higher investment risk tends to be attached, as compared to larger or more established companies listed on the Main Board of the SGX-ST. An investment in shares quoted on Catalist may carry a higher risk than an investment in shares quoted on the Main Board of the SGX-ST and the future success and liquidity in the market of the Shares cannot be guaranteed.

APPENDIX I – RISK FACTORS

The Company's Share price may be volatile

The market price for the Shares may be highly volatile and can fluctuate significantly and rapidly in response to, *inter alia*, the following factors, some of which are beyond the Company's control, namely (i) variations in the Group's operating results, (ii) changes in securities analysts' recommendations, perceptions or estimates of the Group's financial performance, (iii) success or failure of the Company's management team in implementing business and growth strategies, (iv) gain or loss of an important business relationship, (v) additions or departures of key personnel, (vi) fluctuations in stock market prices and volume, (vii) involvement in litigation, and (viii) general economic, stock and credit market conditions.

In the event a Shareholder is unable or unwilling to participate in certain additional fund-raising exercises, he may suffer potential dilution in his investment

The Group's working capital requirements, financing plans and capital expenditure needs may vary from those presently expected. If the Group does not meet its goals with respect to revenues, or if costs are higher than anticipated or if there are changes to its current financing plans, substantial additional funds may be required. To the extent that funds generated from operations have been exhausted, the Group may have to raise additional funds to meet new financial requirements. These additional funds may be raised by way of a placement or by further rights offering (which would be subject to Shareholders' approval if necessary) or through the issuance of new Shares.

In such events, if any Shareholder is unable or unwilling to participate in such fund raising, such Shareholder may suffer a dilution in his investment.

An active trading market in the "nil-paid" rights may not develop

There is no certainty that an active trading market for the "nil-paid" rights on Catalist will develop during the Rights Trading Period. Even if an active market develops, the trading price of the "nil-paid" rights, which depends on the trading price of the Shares, may be volatile.

Future sale of Shares could adversely affect the share price

Any future sale or availability of Shares can have a downward pressure on the share price. The sale of a significant amount of Shares in the public market, or the perception that such sales may occur, could materially affect the market price of the Shares. These factors will also affect the Company's ability to sell additional equity securities. There will be no restrictions on the ability of the substantial shareholders to sell their Shares either on the SGX-ST or otherwise.

Fluctuations in price and trading volume

The demand for the Shares and its accompanying price fluctuations as well as trading volume may vary from that of the Warrants.

Risks Relating to the Warrants

Warrants may expire worthless

The Warrants issued pursuant to the Rights cum Warrants Issue have an Exercise Period. In the event that the Warrants are not exercised by the end of the Exercise Period, the Warrants will expire worthless.

Potential dilution in the event that the Warrants are not exercised

In the event that an Entitled Shareholder does not take up his entitlements to the Rights Shares with Warrants or does not exercise any Warrants taken up under the Rights cum Warrants Issue while the other Warrants issued under the Rights cum Warrants Issue are exercised, such Entitled Shareholder's interest in the Company may be diluted or varied.

APPENDIX I – RISK FACTORS

There may be further issues of Shares

Subject to the terms and conditions of the Warrants as set out in the Deed Poll, the Company may issue Shares for cash or as a bonus distribution and further subscription rights upon such terms and conditions as the Company sees fit, but the Warranholders shall not have any participating rights in such further issues unless otherwise resolved by the Company in a general meeting.

The listing of Warrants is subject to a sufficient spread of holdings

In the event that permission is not granted by the SGX-ST for the listing of and quotation for the Warrants due to an insufficient spread of holdings of the Warrants to provide for an orderly market in the trading of the Warrants, the Company shall nevertheless proceed and complete the Rights cum Warrants Issue. Accordingly, the Warranholders will not be able to trade their Warrants on Catalist.

Fluctuations in price and trading volume

The demand for the Warrants and its accompanying price fluctuations as well as trading volume may vary from that of the Shares.

APPENDIX II – TERMS AND CONDITIONS OF THE WARRANTS

The warrants (the “**Warrants**”) to subscribe for new ordinary shares (the “**Shares**”) in the capital of **LIFEBRANDZ LTD.** (the “**Company**”) are issued pursuant to a renounceable non-underwritten rights cum warrants issue of up to 122,399,992 new ordinary shares in the capital of the Company (the “**Rights Shares**”) at an issue price of S\$0.025 for each Rights Share, with 122,399,992 free detachable warrants (the “**Warrants**”), each Warrant carrying the right to subscribe for one (1) new ordinary share in the capital of the Company (the “**Warrant Share**”) at an exercise price of S\$0.05 for each Warrant Share, on the basis of two (2) Rights Shares with two (2) Warrants for every one (1) existing ordinary share in the capital of the Company held as at a books closure date to be determined (the “**Rights cum Warrants Issue**”), and are subject to the benefit of a deed poll (the “**Deed Poll**”) dated 5 May 2017 executed by the Company.

The Rights cum Warrants Issue will be undertaken pursuant to the approval of the Shareholders obtained at the extraordinary general meeting of the Company held on 13 April 2017. The Rights cum Warrants Issue has also been authorised by resolutions of the board of Directors (“**Board**”) passed on 23 January 2017.

The statements in these Terms and Conditions of the Warrants (the “**Conditions**”) include summaries of, and are subject to, the detailed provisions of the Deed Poll. Copies of the Deed Poll are available for inspection at the specified office of the warrant agent referred to in Condition 4(G) (the “**Warrant Agent**”) and the Warrantheolders (as defined below) are entitled to the benefit of, are bound by, and are deemed to have notice of, all the provisions of the Deed Poll.

1. Definitions

Terms defined in the Deed Poll but not specifically defined in these Conditions shall, unless the context otherwise requires, have the same meanings when used in these Conditions.

2. Form and Title

The Warrants are issued in registered form. Title to the Warrants will be transferable in accordance with Condition 9. The Warrant Agent will maintain the Register of Warrantheolders on behalf of the Company and except as required by law:

- (a) the registered holder of the Warrants (other than CDP); and
- (b) (where the registered holder of the Warrants is CDP) each Depositor for the time being appearing in the records maintained by CDP as having Warrants credited to its Securities Account(s),

will be deemed to be and be treated as the absolute owner thereof (whether or not the Company shall be in default in respect of the Warrants or its covenants contained in the Deed Poll and notwithstanding any notice of ownership or writing hereon or notice of any previous loss or theft of the relevant Warrant Certificate or any irregularity or error in the records of CDP or any express notice to the Company or the Warrant Agent or any other related matters) for the purpose of giving effect to the exercise of the rights constituted by the Warrants and for all other purposes.

If two or more persons are entered in the Register or (as the case may be) the records maintained by the CDP, as joint holders of any Warrant, they shall be deemed to hold the same as joint tenants with benefit of survivorship subject to the following provisions:

- (a) The Company shall not be bound to register more than two persons as the registered joint holders of any Warrant but this provision shall not apply in the case of executors or trustees of a deceased Warrantheolder.
- (b) Joint holders of any Warrant whose names are entered in the Register or (as the case may be) the relevant records maintained by the CDP shall be treated as one Warrantheolder.
- (c) The Company shall not be bound to issue more than one Warrant Certificate for a Warrant registered jointly in the names of several persons and delivery of a Warrant Certificate to the joint holder whose name stands first in the Register shall be sufficient delivery to all.
- (d) The joint holders of any Warrant whose names are entered in the Register or (as the case may be) the relevant records maintained by CDP shall be liable severally as well as jointly in respect of all payments which ought to be made in respect of such Warrant.

APPENDIX II – TERMS AND CONDITIONS OF THE WARRANTS

3. Exercise Rights

- (A) Each Warrantholder shall have the right, by way of exercise of each Warrant, at any time during normal business hours on any Business Day during the Exercise Period in the manner set out in Condition 4 and otherwise on the terms and subject to the Conditions set out below, to subscribe for one (1) Warrant Share at the Exercise Price, subject to adjustments in accordance with Condition 5, on the Exercise Date applicable to such Warrant. The Exercise Price shall, on the Exercise Date, be applied towards payment for the Warrant Shares to be issued on the exercise of the relevant Warrant. Each Warrant shall, following its exercise in accordance with these Conditions, be cancelled by the Company. No fraction of a Share shall be allotted.
- (B) At the expiry of the Exercise Period, any Warrants which have not been exercised in accordance with Condition 4 will lapse and cease to be valid for any purpose.
- (C) Any Warrant in respect of which the Exercise Notice shall not have been duly completed and delivered in the manner set out below under Condition 4 to the Warrant Agent on or before 5.00 p.m. on the Expiration Date shall become void.

4. Procedure for Exercise of Warrants

(A) Lodgement Conditions

In order to exercise one or more Warrants, a Warrantholder must, **before 3.00 p.m. on any Business Day and before 5.00 p.m. on the Expiration Date during the Exercise Period**, fulfil the following conditions:

(i) Lodgement of Warrant Certificates and Exercise Notice

Lodgement of the relevant Warrant Certificate registered in the name of the exercising Warrantholder for exercise at the specified office of the Warrant Agent together with the Exercise Notice in respect of the Warrants represented thereby in the form (for the time being current) obtainable from the Warrant Agent, duly completed and signed by or on behalf of the exercising Warrantholder and duly stamped in accordance with any law for the time being in force relating to stamp duty, provided always that the Warrant Agent may dispense or defer with the production of the relevant Warrant Certificate where such Warrant Certificate is registered in the name of CDP;

(ii) Further Evidence

The furnishing of such evidence (if any, including evidence of nationality) as the Warrant Agent may require to determine the due execution of the Exercise Notice by or on behalf of the exercising Warrantholder (including every joint Warrantholder, if any) or otherwise ensure the due exercise of the Warrants and such other evidence as the Company may require to verify due compliance for the purposes of administering and implementing the provisions set out in these Conditions;

(iii) Payment of Exercise Price

The payment or satisfaction of the Exercise Price in accordance with the provisions of Condition 4(B) below;

(iv) Fees and Expenses

The payment of expenses or other fees payable to, CDP (if any) or any stamp, issue, registration or other similar taxes or duties arising on the exercise of the relevant Warrants as the Warrant Agent may require; and

(v) Other Requirements

If applicable, the payment of any fees for certificates for the Warrant Shares to be issued and the expenses of, and the submission of any necessary documents required in order to effect the delivery of certificates for the Warrant Shares, upon exercise of the relevant Warrants to the place specified by the exercising Warrantholder in the Exercise Notice or to CDP (as the case may be).

APPENDIX II – TERMS AND CONDITIONS OF THE WARRANTS

Warrants Registered in CDP's Name

Any exercise of Warrants registered in the name of CDP shall be conditional on that number of Warrants so exercised being available in the “**Free Balance**” of the Securities Account of the exercising Warranthead with CDP until the relevant Exercise Date and on the exercising Warranthead electing in the Exercise Notice to have the delivery of the Warrant Shares arising from the exercise of the relevant Warrants to be effected by crediting such Shares to the Securities Account of the exercising Warranthead, or, in the case where funds standing to the credit of a CPF Investment Account are to be used for the payment of the Exercise Price arising from the exercise of each Warrant, by crediting such Shares to the Securities Account of the nominee company of the CPF Approved Bank as specified in the Exercise Notice, failing which the Exercise Notice shall be void and all rights of the exercising Warranthead and of any other person thereunder shall cease.

Non-Compliance with Lodgement Conditions

An Exercise Notice which does not comply with the conditions above shall be void for all purposes. Warrantheads whose Warrants are registered in the name of CDP irrevocably authorise the Company and the Warrant Agent to obtain from CDP and to rely upon such information and documents as the Company or the Warrant Agent deems necessary to satisfy itself that all the abovementioned conditions have been fulfilled and such other information as the Company or the Warrant Agent may require in accordance with these Conditions and the Deed Poll and to take such steps as may be required by CDP (including the steps set out in CDP's “**Guidelines to the Procedures for Exercise of Warrants/TSR's (Warrants)**” as amended from time to time) in connection with the operation of the Securities Account of any Warranthead, Provided that the Company and the Warrant Agent shall not be liable in any way whatsoever for any loss or damage incurred or suffered by any Warranthead as a result of or in connection with reliance by the Company, the Warrant Agent or any other persons upon the Depository Register or the records of and information supplied by or statements or certificates of CDP.

Once all the abovementioned conditions (where applicable) have been fulfilled, the relevant Warrant Certificate(s) (if any), the Exercise Notice and any moneys tendered in or towards payment of the Exercise Price in accordance with Condition 4(B) below may not be withdrawn without the consent in writing of the Company.

(B) Payment of Exercise Price

Payment of the Exercise Price shall be made to the specified office of the Warrant Agent by way of a remittance in Singapore currency by banker's draft or cashier's order drawn on a bank operating in Singapore, and/or by debiting the CPF Investment Account with the CPF Approved Bank as specified in the Exercise Notice, for the credit of the Special Account for the full amount of the Exercise Price payable in respect of the Warrants exercised, provided that any such remittance shall be accompanied by the delivery to the Warrant Agent of the payment advice referred to below.

Each such payment shall always be made free of any foreign exchange commissions, remittance charges or other deductions and shall be accompanied by a payment advice containing (i) the name of the exercising Warranthead, (ii) the number of Warrants exercised and (iii) the certificate numbers of the relevant Warrant Certificates or, if the relevant Warrant Certificates are registered in the name of CDP, the Securities Account(s) of the exercising Warranthead which is to be debited with the Warrants being exercised. In each case, compliance must also be made with any exchange control or other statutory requirements for the time being applicable.

If the payment advice fails to comply with the foregoing provisions, the Warrant Agent may, at its absolute discretion and without liability to itself or the Company, refuse to recognise the relevant payment as relating to the exercise of any particular Warrant, and the exercise of the relevant Warrants may accordingly be delayed or treated as invalid and neither the Warrant Agent nor the Company shall be liable to the Warranthead in any manner whatsoever. If the relevant payment received by the Warrant Agent in respect of an exercising Warranthead's purported payment of the Exercise Price relating to all the relevant Warrants lodged with the Warrant Agent is less than the full amount of such Exercise Price, the Warrant Agent shall not treat the relevant payment so received or any part thereof as payment of the Exercise Price or any part thereof and, accordingly, the whole of such relevant payment shall remain in the Special Account (subject to Condition 4(D) below) unless and until a further payment is made in accordance with the requirements set out above in this Condition 4(B) in an amount sufficient to cover the deficiency. The Company shall not be held responsible for any loss arising from the retention of any such payment by the Warrant Agent.

APPENDIX II – TERMS AND CONDITIONS OF THE WARRANTS

(C) Exercise Date

A Warrant shall (provided the provisions of Condition 4 have been satisfied) be treated as exercised on the Exercise Date relating to that Warrant.

The relevant Warrants and Warrant Certificates shall be cancelled on the Exercise Date except that, in relation to the Warrant Certificates in the name of CDP, such Warrant Certificates shall be cancelled as soon as possible after receipt by the Warrant Agent from CDP of instructions as to the cancellation of the Warrants and the said Warrant Certificates.

(D) Special Account

Payment of the Exercise Price received by the Warrant Agent for credit to the Special Account will be available for release to the Company on the Business Day after the Exercise Date relating to the relevant Warrants in payment for the Warrant Shares to be delivered in consequence of the exercise of such Warrants. The relevant Warrants and Warrants Certificates shall be cancelled on the Exercise Date except that, in relation to Warrant Certificates in the name of CDP, such Warrant Certificates shall be cancelled as soon as possible after receipt by the Warrant Agent from CDP of instructions as to the cancellation of the Warrant Certificates and the said Warrant Certificates.

Non-Fulfillment of Lodgement Conditions

If such payment is made to the Warrant Agent and such payment is not recognised by the Warrant Agent as relating to the exercise of the relevant Warrants or the relevant payment is less than the full amount of the Exercise Price, or the conditions set out in Condition 4(A) above have not then all been fulfilled in relation to the exercise of such Warrants, such payment will remain in the Special Account pending recognition of such payment or, full payment or, fulfilment of the lodgement conditions or other provisions, as the case may be, but on whichever is the earlier of (i) the fourteenth day after receipt of such Exercise Notice by the Warrant Agent and (ii) the expiry of the Exercise Period, such payment will (if the Exercise Date in respect of such Warrant(s) has not by then occurred) be returned, without interest, to the person who remitted such payment.

The Warrant Agent will, if it is possible to relate the payment so returned to any Warrant Certificates (if applicable), and the Exercise Notice previously lodged with the Warrant Agent, return such Warrant Certificates (if applicable) and the relevant Exercise Notice to the exercising Warranholder at the risk and expense of such Warranholder. The Company and/or the Warrant Agent will be entitled to deduct or otherwise recover from the exercising Warranholder any applicable handling charges and out-of-pocket expenses of the Warrant Agent. So long as any particular payment remains credited to the Special Account and the relevant Exercise Date has not occurred, it (but excluding any interest accrued thereon) will continue to belong to the exercising Warranholder but it may only be withdrawn within the abovementioned fourteen-day period with the consent in writing of the Company.

(E) Issue of Share Certificates

Warrants Registered in the Name of CDP

Where a Warranholder exercises Warrants which are registered in the name of CDP:

- (i) the Warrant Shares to be issued by the Company shall be issued in the name of, and delivered by the Company to, CDP for the credit of the Securities Account of that Warranholder or, as the case may be, the nominee company of the CPF Approved Bank, as specified in the Exercise Notice within five (5) Market Days of the date on which the Warrant Agent confirms with CDP that the Warrants which have been tendered for exercise are available for exercise in the relevant Securities Account of the exercising Warranholder; and

APPENDIX II – TERMS AND CONDITIONS OF THE WARRANTS

- (ii) (where such Warrantholder exercises part only (and not all) of his Warrants registered in the name of CDP), the number of Warrants represented by the Warrant Certificate registered in the name of CDP shall be deemed to have been reduced for all purposes by the number of Warrants so exercised.

Warrants Registered in Own Name

The Company shall allot and issue the Warrant Shares arising from the exercise of the relevant Warrants by a Warrantholder and deliver the Shares in accordance with the instructions of such Warrantholder as set out in the Exercise Notice and:

- (i) where such Warrantholder has elected in the Exercise Notice to receive physical share certificates in respect of the Warrant Shares arising from the exercise of the relevant Warrants, the Company shall despatch, as soon as practicable but in any event not later than five (5) Business Days after the relevant Exercise Date, by ordinary post to the address specified in the Exercise Notice and at the risk of such Warrantholder the certificates relating to such Warrant Shares registered in the name of such Warrantholder; and
- (ii) where such Warrantholder has elected in the Exercise Notice to have the delivery of Warrant Shares arising from the exercise of the relevant Warrants to be effected by the crediting of the Securities Account of such Warrantholder or, as the case may be, the Securities Account of the nominee company of the CPF Approved Bank, as specified in the Exercise Notice, the Company shall as soon as practicable but not later than five (5) Business Days after the relevant Exercise Date despatch the certificates relating to such Warrant Shares in the name of, and to, CDP for the credit of the Securities Account of such Warrantholder as specified in the Exercise Notice (in which case, such Warrantholder shall also duly complete and deliver to the Warrant Agent such forms as may be required by the Depository, failing which such Warrantholder shall be deemed to have elected to receive physical share certificates in respect of such Warrant Shares at his address specified in the Register of Warranholders).

Where a Warrantholder exercises part only (but not all) of the subscription rights represented by Warrants which are registered in his name, the Company shall despatch a new Warrant Certificate in the name of the exercising Warrantholder in respect of any Warrants remaining unexercised by ordinary post at the risk of the exercising Warrantholder to the address specified in the relevant Exercise Notice at the same time as it delivers in accordance with the relevant Exercise Notice the certificate(s) relating to the Warrant Shares arising upon exercise of such Warrants .

(F) Register of Warranholders

The Warrant Agent will maintain a register (the “**Register of Warranholders**”) containing particulars of the Warranholders (other than Warranholders who are Depositors) and if CDP holds any Warrants, CDP and such other information relating to the Warrants as the Company may require. The Register of Warranholders shall be closed during such periods as the Register of Transfers of the Company is closed or deemed to be closed and during such periods as may be required to determine the adjustments to the Exercise Price and/or the number of Warrants under Condition 5 or during such other period as the Company may determine. Notice of the closure of the Register of Warranholders will be given to the Warranholders in accordance with Condition 13.

(G) Warrant Agent and Share Registrar

The names of the initial Warrant Agent and Share Registrar and their respective specified offices are set out below. The Company reserves the right at any time to vary or terminate the appointment of the Warrant Agent and Share Registrar and to appoint an additional or another Warrant Agent and/or another Share Registrar, provided that it will at all times maintain a Warrant Agent and a Share Registrar having a specified office in Singapore so long as the Warrants are outstanding. Notice of any such termination or appointment and of any changes in the specified offices of the Warrant Agent and/or the Share Registrar will be given to the Warranholders in accordance with Condition 13.

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Share Registrar and Warrant Agent

Tricor Barbinder Share Registration Services (A Division of Tricor Singapore Pte Ltd)
80 Robinson Road #02-00
Singapore 068898

5. Adjustments of Exercise Price and Number of Warrants

(A) The Exercise Price and the number of Warrants held by each Warrantholder shall from time to time be adjusted by the Directors in consultation with a CMS License Holder and certified to be in accordance with Condition 5(B) below by the Auditors. The Exercise Price and the number of Warrants held by each Warrantholder shall from time to time be adjusted as provided in these Conditions and the Deed Poll in all or any of the following cases:

- (i) any consolidation, subdivision or conversion of the Shares; or
- (ii) an issue by the Company of Shares credited as fully paid-up by way of capitalisation of profits or reserves (whether of a capital or income nature) to its members (“**Members**”) (other than an issue of Shares to Members who elect to receive Shares in lieu of cash as dividend); or
- (iii) a Capital Distribution (as defined below) made by the Company to its Members whether on a reduction of capital or otherwise (but excluding any cancellation of capital which is lost or unrepresented by available assets); or
- (iv) an offer or invitation made by the Company to its Members whereunder they may acquire or subscribe for Shares by way of rights; or
- (v) an issue (otherwise than pursuant to a rights issue available to all Members, requiring an adjustment under Condition 5(A)(iv) above, and other than an issue of Shares to Members who elect to receive Shares in lieu of cash as dividend) by the Company of Shares, if the Total Effective Consideration (as defined below) for each Share is less than ninety per cent. (90%) of the Current Market Price for each Share (calculated as provided below), Provided That a share buy-back shall not require an adjustment to be made.

(B) Subject to these Conditions and the Deed Poll, the Exercise Price and the number of Warrants held by each Warrantholder shall from time to time be adjusted in accordance with the following provisions (but so that if the event giving rise to any such adjustment shall be capable of falling within any two or more of Conditions 5(A)(i) to (v) above or if such event is capable of giving rise to more than one adjustment, the adjustment shall be made in such manner as the CMS License Holder shall determine):

- (i) If and whenever a Share by reason of any consolidation or subdivision or conversion shall have a different value, the Exercise Price shall be adjusted in the following manner:

$$\text{New Exercise Price} = \frac{A}{B1} \times X$$

and the number of Warrants shall be adjusted in the following manner:

$$\text{Adjusted number of Warrants} = \frac{B1}{A} \times W$$

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where:

A = the aggregate number of issued and fully paid-up Shares immediately before such consolidation or subdivision or conversion;

B1 = the aggregate number of issued and fully paid-up Shares immediately after such consolidation or subdivision or conversion;

X = existing Exercise Price; and

W = existing number of Warrants held.

Such adjustments will be effective from the close of the Market Day immediately preceding the date on which the consolidation or subdivision or conversion becomes effective.

- (ii) If and whenever the Company shall make any issue of Shares to its Members (other than an issue of Shares to Members who elect to receive Shares in lieu of cash as dividend) credited as fully paid-up, by way of capitalisation of profits or reserves (whether of a capital or income nature), the Exercise Price and the number of Warrants shall be adjusted in the following manner:

$$\text{New Exercise Price} = \frac{A}{A + B2} \times X$$

$$\text{Adjusted number of Warrants} = \frac{A + B2}{A} \times W$$

where:

A = the aggregate number of issued and fully paid-up Shares immediately before such capitalisation issue;

B2 = the aggregate number of Shares to be issued pursuant to any allotment to Members (other than an allotment of Shares to Members who elect to receive Shares in lieu of cash or other dividend) credited as fully paid-up by way of capitalisation of profits or reserves;

X = existing Exercise Price; and

W = existing number of Warrants held.

Such adjustments will be effective (if appropriate, retroactively) from the commencement of the day next following the record date for such issue.

For the purpose of this Condition 5, “**record date**” in relation to the relevant transaction means the date as at the close of business on which Members must be registered as such to participate therein.

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- (iii) If and whenever the Company shall make a Capital Distribution (as defined below) to Members whether on a reduction of capital or otherwise (but excluding any cancellation of capital which is lost or unrepresented by available assets), then the Exercise Price shall be adjusted in the following manner:

$$\text{New Exercise Price} = \frac{C - D}{C} \times X$$

where:

C = the Current Market Price on the Market Day immediately preceding the date on which the Capital Distribution is publicly announced to the SGX-ST or (failing any such announcement), immediately preceding the date of the Capital Distribution;

D = the fair market value, as determined by an CMS License Holder, of that portion of the Capital Distribution attributable to one Share; and

X = existing Exercise Price.

For the purposes of Conditions 5(A)(iii) and 5(B)(iii), “**Capital Distribution**” shall (without prejudice to the generality of that expression) include distributions in cash or specie (other than dividends) or by way of issue of Shares (not falling under Condition 5(B)(ii) above) or other securities (other than an issue of Shares to Members who elect to receive Shares in lieu of cash or other dividends) credited as fully or partly paid-up by way of capitalisation of profits or reserves. Any distribution out of profits or reserves shall not be deemed to be a Capital Distribution unless the profits or reserves are attributable to profits or gains arising from the sale of assets owned by the Company or any of its subsidiaries on or before that date and any cancellation of capital which is lost or unrepresented by available assets shall not be deemed to be a Capital Distribution.

Such adjustment will be effective (if appropriate, retroactively) from the commencement of the date next following the record date for such transactions.

- (iv) If and whenever the Company shall make any offer or invitation to its Members whereunder they may acquire or subscribe for Shares by way of rights, then the Exercise Price shall be adjusted in the following manner:

$$\text{New Exercise Price} = \frac{E - F}{E} \times X$$

and the number of Warrants shall be adjusted in the following manner:

$$\text{Adjusted number of Warrants} = \frac{E}{E - F} \times W$$

where:

E = the Current Market Price on the Market Day immediately preceding the date on which the offer or invitation referred to in this Condition 5(B)(iv) is publicly announced to the SGX-ST or (failing any such announcement) immediately preceding the date of the offer or invitation;

W = existing number of Warrants held;

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X = existing Exercise Price; and

F = the value of rights attributable to one Share, which shall be calculated in accordance with the formula:

$$\frac{E - G}{H + 1}$$

Where:

E = the Current Market Price on the Market Day immediately preceding the date on which the offer or invitation referred to in this Condition 5(B)(iv) is publicly announced to the SGX-ST or (failing any such announcement) immediately preceding the date of the offer or invitation;

G = the subscription price of one additional Share under the offer or invitation to acquire or subscribe for Shares by way of rights;

H = the number of Shares which it is necessary to hold in order to be offered or invited to acquire or subscribe for one additional Share by way of rights; and

1 = one.

Such adjustments will be effective (if appropriate, retroactively) from the commencement of the date next following the closing date for such offer or invitation.

For the purpose of this paragraph, “**closing date**” shall mean the date by which acceptance of and payment for the Shares is to be made under the terms of such offer or invitation.

- (v) If and whenever the Company makes any allotment to its Members as provided in Condition 5(B)(ii) above and also makes any offer or invitation to its Members as provided in Condition 5(B)(iv) and the record date for the purpose of the allotment is also the record date for the purpose of the offer or invitation, the Exercise Price and the number of Warrants shall be adjusted in the following manner:

$$\text{New Exercise Price} = \frac{(I \times E) + (J \times G)}{(I + J + B2) \times E} \times X$$

$$\text{Adjusted number of Warrants} = \frac{(I + J + B2) \times E}{(I \times E) + (J \times G)} \times W$$

where:

B2 = the aggregate number of Shares to be issued pursuant to any allotment to Members (other than an allotment of Shares to Members who elect to receive Shares in lieu of cash or other dividend) credited as fully paid-up by way of capitalisation of profits or reserves;

E = the Current Market Price on the Market Day immediately preceding the date on which the offer or invitation referred to in this Condition 5(B)(iv) is publicly announced to the SGX-ST or (failing any such announcement) immediately preceding the date of the offer or invitation;

G = the subscription price of one additional Share under the offer or invitation to acquire or subscribe for Shares by way of rights;

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- I = the aggregate number of issued and fully paid-up Shares on the record date;
- J = the aggregate number of Warrant Shares to be issued under an offer or invitation to acquire or subscribe for Shares by way of rights;
- W = existing number of Warrants held; and
- X = existing Exercise Price.

Such adjustment will be effective (if appropriate, retroactively) from the commencement of the date next following the closing date for such offer or invitation.

For the purpose of this paragraph, “**closing date**” shall mean the date by which acceptance of and payment for the Shares is to be made under the terms of such offer or invitation.

- (vi) If and whenever (otherwise than pursuant to a rights issue available to all Members alike and requiring an adjustment under Conditions 5(B)(iv) or 5(B)(v) above and other than an issue of Shares to Members who elect to receive Shares in lieu of cash as dividend), the Company shall issue any Shares and the Total Effective Consideration for each Share (as defined below) is less than ninety per cent. (90%) of the Current Market Price for each Share on the SGX-ST on the date on which the issue price of such Shares is determined or, if such price is determined either before the close of business on the SGX-ST for that day or on a day which is not a Market Day, on the immediately preceding Market Day, the Exercise Price shall be adjusted in the following manner:

$$\text{New Exercise Price} = \frac{K + L}{K + M} \times X$$

where:

- K = the number of Shares in issue at the close of business on the SGX-ST on the day immediately preceding the date on which the relevant adjustment becomes effective;
- L = the number of Shares which the Total Effective Consideration (as defined below) would have purchased at such Current Market Price (exclusive of expenses);
- M = the aggregate number of Shares so issued; and
- X = existing Exercise Price.

Each such adjustment will be effective (if appropriate, retroactively) from the close of business on the SGX-ST on the Market Day immediately preceding the date on which the issue is announced, or (failing any such announcement) immediately preceding the date on which the Company determines the offering price of such Shares.

For the purposes of Conditions 5(A)(v) and 5(B)(vi), the “Total Effective Consideration” shall be determined by the Directors with the concurrence of an CMS License Holder and shall be the aggregate consideration receivable by the Company on payment in full for such Shares without any deduction of any commissions, discounts or expenses paid, allowed or incurred in connection with the issue thereof, and the “Total Effective Consideration for each Share” shall be the Total Effective Consideration divided by the number of Shares issued as aforesaid.

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- (C) Notwithstanding any of the provisions hereinbefore contained, no adjustment to the Exercise Price and the number of Warrants will be required in respect of:
- (i) an issue by the Company of Shares, or other securities convertible into or right to acquire or subscribe for Shares to officers, including directors, or employees of the Company or any of its subsidiaries, related corporations and/or associated companies pursuant to any purchase or option scheme or share award scheme approved by the Members in General Meeting; or
 - (ii) an issue by the Company of Shares or other securities convertible into or right to acquire or subscribe for Shares in consideration or part consideration for or in connection with the acquisition of any other securities, assets or business; or
 - (iii) any issue by the Company of Warrant Shares pursuant to the exercise of any of the Warrants; or
 - (iv) any issue by the Company of securities convertible into Shares or rights to acquire or subscribe for Shares and the issue of Shares arising from the conversion or exercise of such securities or rights; or
 - (v) any purchase by the Company of Shares.
- (D) Any adjustment to the Exercise Price will be rounded upwards to the nearest one (1) cent. No adjustments to the Exercise Price shall be made unless it has been certified to be in accordance with Condition 5(B) above by the Auditors. No adjustment will be made to the Exercise Price in any case in which the amount by which the same would be reduced would be less than one (1) cent but any adjustment which would otherwise then be required will be carried forward and taken into account appropriately in any subsequent adjustment.
- (E) Any adjustment to the number of Warrants held by each Warrantholder will be rounded downwards to the nearest whole Warrant. No adjustment to the number of Warrants shall be made unless (i) it has been certified to be in accordance with Condition 5(B) above by the Auditors and (ii) if the Warrants are listed and quoted on the SGX-ST on the Market Day immediately before such adjustment, approval in-principle has been granted by the SGX-ST for the listing of and quotation for such additional Warrants as may be issued as a result of such adjustment and such additional Warrant Shares as may be issued on the exercise of any of such Warrants.
- (F) Notwithstanding the provisions referred to in this Condition 5, in any circumstances where the Directors consider that any adjustments to the Exercise Price and/or the number of Warrants provided under the said provisions should not be made or should be calculated on a different basis or date or should take effect on a different date or that an adjustment to the Exercise Price and/or the number of Warrants should be made notwithstanding that no such adjustment is required under the said provisions, the Company may appoint an CMS License Holder to consider whether for any reason whatsoever the adjustment to be made (or the absence of an adjustment) or the adjustment to be made in accordance with the provisions of this Condition 5 is appropriate or inappropriate, as the case may be, and, if such CMS License Holder shall consider the adjustment to be inappropriate, the adjustment shall be modified or nullified or an adjustment made instead of no adjustment in such manner as shall be considered by such CMS License Holder to be in its opinion appropriate.

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- (G) Whenever there is an adjustment as herein provided, the Company shall give notice to Warrantheolders in accordance with Condition 13 below that the Exercise Price and/or the number of Warrants has/have been adjusted and setting forth the event giving rise to the adjustment, the Exercise Price and/or the number of Warrants in effect prior to such adjustment, the adjusted Exercise Price and/or number of Warrants and the effective date of such adjustment and shall at all times thereafter so long as any of the Warrants remains exercisable make available for inspection at its registered office a signed copy of the certificate of the Auditors certifying the adjustment to the Exercise Price and/or the number of Warrants and a certificate signed by a Director setting forth brief particulars of the event giving rise to the adjustment, the Exercise Price and/or number of Warrants in effect prior to such adjustment, the adjusted Exercise Price and/or number of Warrants and the effective date of such adjustment and shall, on request, send a copy thereof to any Warrantheolder. Whenever there is an adjustment to the number of Warrants, the Company will, as soon as practicable but not later than five (5) Market Days after the effective date of such adjustment, despatch by ordinary post Warrant Certificates for the additional number of Warrants issued to each Warrantheolder, at the risk and expense of that Warrantheolder, to his address appearing in the Register of Warrantheolders or, in respect of Warrants registered in the name of CDP, to CDP.
- (H) If the Directors, the CMS License Holder and the Auditors are unable to agree upon any adjustment required under these provisions, the Directors shall refer the adjustment to the decision of another CMS License Holder acting as expert and not as arbitrator and whose decision as to such adjustment shall be final and conclusive and no certification by the Auditors shall in such circumstances be necessary.
- (I) If the Company shall in any way modify the rights attached to any share or loan capital so as to convert or make convertible such share or loan capital into, or attach thereto any rights to acquire or subscribe for Shares, the Company shall appoint an CMS License Holder to consider whether any adjustment is appropriate and if such CMS License Holder and the Directors shall determine that any adjustment is appropriate, the Exercise Price and/or the number of Warrants shall be adjusted accordingly.
- (J) If the Company shall purchase or otherwise acquire Shares issued by it pursuant to the provisions of the Act, the Company shall, if so required by the Warrantheolders by way of a Resolution, appoint a CMS License Holder to consider whether any adjustment is appropriate and if such CMS License Holder shall determine that any adjustment is appropriate the Exercise Price and/or the number of Warrants held by each Warrantheolder shall be adjusted accordingly.
- (K) Any new Warrants which may be issued by the Company under this Condition 5 shall be part of the series of Warrants constituted by the Deed Poll, and shall be issued subject to and with the benefit of the Deed Poll and on such terms and conditions as the Directors may from time to time think fit including but not limited to the terms and conditions as set out herein for the Warrants.
- (L) In giving any certificate or making any adjustment hereunder, the Auditors and the CMS License Holder shall be deemed to be acting as experts and not as arbitrators and in the absence of manifest error, their decision shall be conclusive and binding on all persons having an interest in the Warrants.
- (M) Notwithstanding anything herein contained, any adjustment to the Exercise Price and/or the number of Warrants other than in accordance with the provisions of this Condition 5, shall be subject to the approval of the SGX-ST and the Shareholders of the Company and agreed to by the Company, the Auditors and the CMS License Holder.
- (N) In the event any adjustment to the Exercise Price and/or the number of Warrants held by each Warrantheolder is proposed or required to be made pursuant to the Deed Poll, the relevant party or parties, in exercising or making any discretion, consideration or determination (if applicable) shall, subject to any changes to, supplements, modifications and/or amendments of the accounting standards applicable to the Company from time to time, take into account or have reference to the general principle and intent, which is based on accounting standards applicable to the Company as at the date of execution of the Deed Poll, that such adjustment shall, to the extent possible or permitted, be made in such manner such that the per share value of such adjustment cannot exceed the per share value of the dilution to the Warrantheolder's interest in the equity of the Company (based on the Shares comprised in the unexercised Warrants held by such (Warrantheolder) which would otherwise result from the relevant transaction or event (as contemplated under the relevant Condition) giving rise to such adjustment.

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6. Status of Warrant Shares

Warrant Shares allotted and issued upon exercise of the Warrants shall be fully paid and shall rank *pari passu* in all respects with the then existing Shares save for any dividends, rights, allotments and other distributions the Record Date for which is before the relevant Exercise Date of the Warrants. For the purpose of this Condition 6, “**Record Date**” means, in relation to any dividends, rights, allotments or other distributions, the date at the close of business on which Members must be registered in order to participate in such dividends, rights, allotments or other distributions.

7. Winding-Up of the Company

If a resolution is passed for a members’ voluntary winding-up of the Company, then:

- (a) if such winding-up is for the purpose of reconstruction or amalgamation pursuant to a scheme of arrangement to which the Warranholders, or some person designated by them for such purpose by Resolution (as defined in the Deed Poll), shall be a party, the terms of such scheme of arrangement shall be binding on all the Warranholders; and
- (b) in any other case every Warranholder shall be entitled upon and subject to the Conditions at any time within six (6) weeks after the passing of such resolution for a members’ voluntary winding-up of the Company by irrevocable surrender of his Warrant certificate(s) to the Company with the Exercise Notice(s) duly completed, together with payment of the relevant Exercise Price, to elect to be treated as if he had immediately prior to the commencement of such winding-up exercised the Warrants to the extent specified in the Exercise Notice(s) and had on such date been the holder of the Shares to which he would have become entitled pursuant to such exercise and the liquidator of the Company shall give effect to such election accordingly. The Company shall give notice to the Warranholders in accordance with Condition 13 below of the passing of any such resolution within seven (7) days after the passing thereof.

Subject to the foregoing, if the Company is wound-up for any other reason, all Warrants which have not been exercised at the date of the passing of such resolution shall lapse and the Warrants shall cease to be valid for any purpose.

8. Further Issues

Subject to the Conditions, the Company shall be at liberty to issue Shares to Members either for cash or as bonus distributions and further subscription rights upon such terms and conditions as the Company sees fit but the Warranholders shall not have any participating rights in such issue unless otherwise resolved by the Company in a general meeting or in the event of a takeover offer to acquire Shares.

9. Transfer of Warrants

Subject to the provisions contained herein, the Warrants shall be transferable in lots entitling a Warranholder to subscribe for whole number of Shares and so that no person shall be recognized by the Company as having title to Warrants entitling the holder thereof to subscribe for a fractional part of a Share or otherwise than as the sole or joint holder of the entirety of such Share. In order to transfer Warrants, the Warranholder must fulfill the following conditions:

- (a) Lodgement of the relevant Warrant Certificate(s) registered in the name of the Warranholder during normal business hours at the specified office of the Warrant Agent together with an instrument of transfer in respect thereof (the “**Transfer Form**”), in the form approved by the Company, duly completed and signed by or on behalf of the Warranholder and the transferee and duly stamped in accordance with any law for the time being in force relating to stamp duty provided that the Company and the Warrant Agent may dispense with requiring CDP to sign as transferee any Transfer Form for the transfer of Warrants to it;

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- (b) the furnishing of such evidence (if any) as the Warrant Agent may require to determine the due execution of the Transfer Form by or on behalf of the Warrantholder;
- (c) the payment of the registration fee of S\$2.00 (or such other amount as may be determined by the Directors) for every Warrant Certificate issued together with any stamp duty (if any) specified by the Warrant Agent to the Warrantholder; and
- (d) the payment of the expenses of, and the submission of any necessary documents required in order to effect the delivery of, the new Warrant(s) to be issued in the name of the transferee.

Effective Date of Transfer

The Warrantholder specified in the Register of Warrantholders shall remain the registered holder of the Warrants until the name of the transferee is entered in the Register of Warrantholders maintained by the Warrant Agent.

Errors in Transfer Form

If the Transfer Form has not been fully or correctly completed by the transferring Warrantholder or the full amount of the fees and expenses due to the Warrant Agent have not been paid to the Warrant Agent, the Warrant Agent shall return such Transfer Form to the transferring Warrantholder accompanied by written notice of the omission(s) or error(s) and requesting the transferring Warrantholder to complete and/or amend the Transfer Form and/or to make the requisite payment.

Registration and Issue of Warrant Certificate(s)

If the Transfer Form has been fully and correctly completed the Warrant Agent shall, as agent for and on behalf of the Company:

- (i) register the person's name in the Transfer Form as transferee in the Register of Warrantholders as the registered holder of the Warrant in place of the transferring Warrantholder;
- (ii) cancel the Warrant Certificate(s) in the name of the transferring Warrantholder; and
- (iii) issue new Warrant Certificate(s) in respect of the Warrants in the name of the transferee.

Deceased Warrantholder

The executors or administrators of a deceased registered Warrantholder whose Warrants are registered otherwise than in the name of CDP (not being one of several joint holders whose Warrants are registered otherwise than in the name of CDP) and, in the case of the death of one or more of several joint holders, the survivor or survivors of such joint holders shall be the only person(s) recognised by the Company as having any title to the Warrants registered in the name of the deceased Warrantholder. Such persons shall, on producing to the Warrant Agent such evidence as may be required by the Warrant Agent to prove their title, and on the completion of a Transfer Form and payment of the fees and expenses referred to in sub-paragraphs (c) and (d) above be entitled to be registered as a holder of the Warrants or to make such transfer as the deceased Warrantholder could have made.

Warrants Registered in Name of CDP

Where the Warrants are registered in the name of the CDP and the Warrants are to be transferred between Depositors, such Warrants must be transferred in the Depository Register by the CDP by way of book entry. A transferor or Depositor, as the case may be, shall be deemed to remain a holder of the Warrant until the name of the transferee is entered in the Register of Warrantholders by the Warrant Agent or in the Depository Register by the CDP, as the case may be.

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10. Replacement of Warrant Certificates

Should any Warrant Certificate be lost, stolen, destroyed, mutilated or defaced, it may be replaced at the specified office of the Warrant Agent, upon payment by the claimant of the expenses incurred in connection therewith and the replacement fee of S\$2.00 (or such other sum being the replacement fee for the time being, which replacement fee shall not exceed the maximum sum for the time being prescribed by any applicable law) for every Warrant Certificate issued and on such terms as to evidence and indemnity (which may provide, *inter alia*, that if the allegedly lost, stolen or destroyed Warrant Certificate(s) in respect of the Warrants is subsequently exercised, there will be paid to the Company on demand the market value of the Warrants at the time of the replacement thereof) as the Company and/or the Warrant Agent may reasonably require. Mutilated or defaced Warrant Certificates must be surrendered before replacements will be issued. The replacement Warrant Certificate(s) will be issued in the name of the registered holder of the Warrant Certificate(s) being replaced.

11. Warrant Agent not Acting for the Warranholders

In acting under the Warrant Agency Agreement, the Warrant Agent is, subject to the terms therein, acting solely as agent for the Company for certain specified purposes, and does not assume any obligation or duty to or any relationship of agency or trust for the Warranholders.

12. Meetings of Warranholders and Modification

- (A) The Deed Poll contains provisions for convening meetings of the Warranholders to consider any matter affecting their interests, including the sanctioning by Resolution of a modification of the Warrants or the Deed Poll. Such a meeting may be convened by the Company or by Warranholders holding not less than ten per cent. (10%) of the Warrants for the time being remaining unexercised (as defined in the Deed Poll). The quorum at any such meeting for passing a Resolution shall be two (2) or more persons holding or representing over fifty per cent. (50%) of the Warrants for the time being unexercised, or at any adjourned meeting two (2) or more persons being or representing Warranholders whatever the number of Warrants so held or represented, except that at any meeting the business of which includes the modification of certain provisions of the Warrants or of the Deed Poll affecting the rights of the Warranholders (including cancelling the subscription rights constituted by the Warrants or changing the Exercise Period), the necessary quorum for passing a Resolution shall be two (2) or more persons holding or representing not less than seventy-five per cent. (75%), or at any adjournment of such meeting over fifty per cent. (50%), of the Warrants for the time being remaining unexercised. A Resolution duly passed at any meeting of Warranholders shall be binding on all Warranholders, whether or not they are present at the meeting. Warrants which have not been exercised but have been lodged for exercise shall not, unless and until they are withdrawn from lodgement, confer the right to attend or vote at, or join in convening, or be counted in the quorum for any meeting of Warranholders.
- (B) The Company may, without the consent of the Warranholders but in accordance with the terms of the Deed Poll, effect any modification to the Warrants, the Warrant Agency Agreement or the Deed Poll which, in the opinion of the Company:
- (a) is not materially prejudicial to the interests of the Warranholders;
 - (b) is of a formal, technical or minor nature;
 - (c) is to correct a manifest error or to comply with mandatory provisions of Singapore law; or
 - (d) is to vary or replace provisions relating to the transfer or exercise of the Warrants including the issue of Warrant Shares arising from the exercise thereof or meetings of the Warranholders in order to facilitate trading in or the exercise of the Warrants or in connection with the implementation and operation of the book-entry (scripless) settlement system in respect of trades of the Company's securities on the SGX-ST.

APPENDIX II – TERMS AND CONDITIONS OF THE WARRANTS

Any such modification shall be binding on the Warranholders and shall be notified to them in accordance with Condition 13 as soon as practicable thereafter. Any material alteration to the terms of the Warrants to the advantage of the Warranholders shall be approved by the Shareholders in a general meeting, except where the alterations are made pursuant to the Conditions.

13. Notices

- (A) All notices to Warranholders will be valid if published in any leading daily English language newspaper for general circulation in Singapore. If at any time publication in such newspaper is not practicable, notices will be valid if published in such other manner as the Company, with the approval of the Warrant Agent, shall determine. Any such notice shall be deemed to have been given on the date of such publication or, if published more than once or on different dates, on the first date on which publication is made.
- (B) All notices required to be given pursuant to these Conditions shall also be announced by the Company on the internet website of the SGX-ST on the same day as such notice is first published in any leading English language newspaper in circulation in Singapore.

14. Notice of Expiration Date

- (A) The Company shall, not later than one month before the Expiration Date, give notice to the Warranholders in accordance with Condition 13, of the Expiration Date.
- (B) Additionally, the Company shall not later than one month before the Expiration Date, take reasonable steps to notify the Warranholders in writing of the Expiration Date and such notice shall be delivered by post to the address of the Warranholder as recorded in the Register of Warranholders or, in the case of Warranholders whose Warrants are registered in the name of CDP, their addresses as shown in the records of CDP. Proof of posting or despatch of any notice shall be deemed to be proof of receipt on the next Business Day after posting.

15. Governing Law and Jurisdiction

- (A) The Warrants and the Deed Poll are governed by, and shall be construed in accordance with, the laws of Singapore.
- (B) The courts of Singapore are to have exclusive jurisdiction to settle any disputes which may arise out of or in connection with the Warrants and the Deed Poll and accordingly any legal action or proceedings arising out of or in connection with the Warrants and the Deed Poll (“**Proceedings**”) may be brought in such courts. The Company irrevocably submits to the exclusive jurisdiction of such courts and waives any objections to Proceedings in such courts on the ground of venue or on the ground that the Proceedings have been brought in an inconvenient forum.

Notes:

- (1) The attention of Warranholders is drawn to Rule 14 of The Singapore Code on Take-Overs and Mergers and Sections 139 and 140 of the Securities and Futures Act, Chapter 289, as amended from time to time. In particular, a Warranholder should note that he may be under an obligation to extend a take-over offer of the Company if:
 - (a) he intends to acquire, by exercise of the Warrants, whether at one time or different times, Shares which (together with Shares owned or acquired by him or persons acting in concert with him) carry thirty per cent. (30%) or more of the voting rights of the Company; or
 - (b) he, together with persons acting in concert with him, holds not less than thirty per cent. (30%) but not more than fifty per cent. (50%) of the voting rights of the Company, and either alone or together with persons acting in concert with him, intends to acquire additional Shares by the exercise of the Warrants or otherwise in any period of six (6) months, increasing such percentage of the voting rights by more than one per cent. (1 %).
- (2) A Warranholder who, after the exercise of the Warrants, holds not less than five per cent. (5%) of the aggregate of the nominal amount of the issued share capital of the Company, is under an obligation to notify the Company of his interest in accordance with the Act.

APPENDIX III – PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

1. INTRODUCTION

1.1 Entitled Depositors are entitled to receive this Offer Information Statement and the ARE which forms part of this Offer Information Statement. For the purposes of this Offer Information Statement, any reference to an application by way of an Electronic Application without reference to such an Electronic Application being made through an ATM shall, where the Entitled Depositor is a Depository Agent, be taken to include an application made via the SGX-SSH Service.

1.2 The provisional allotments of Rights Shares with Warrants are governed by the terms and conditions of this Offer Information Statement, (if applicable) the Constitution of the Company and the instructions in the ARE.

The number of Rights Shares with Warrants provisionally allotted to each Entitled Depositor is indicated in the ARE (fractional entitlements (if any) having been disregarded). The Securities Accounts of Entitled Depositors have been credited by CDP with the provisional allotments of Rights Shares with Warrants as indicated in the ARE. Entitled Depositors may accept their provisional allotments of Rights Shares with Warrants in full or in part and are eligible to apply for Excess Rights Shares with Warrants. Full instructions for (i) the acceptance of and payment for the provisional allotments of Rights Shares with Warrants; and (ii) application of and payment for Excess Rights Shares with Warrants are set out in this Offer Information Statement as well as the ARE.

SRS Members who had previously bought Shares using SRS Funds and who wish to accept their provisional allotments of Rights Shares with Warrants and (if applicable) apply for Excess Rights Shares with Warrants can only do so, subject to applicable SRS rules and regulations, using SRS Funds. Such SRS Members who wish to accept their provisional allotments of Rights Shares with Warrants and (if applicable) apply for Excess Rights Shares with Warrants using SRS Funds, must instruct their respective SRS Approved Banks, with which they hold their SRS Accounts, to accept their provisional allotments of Rights Shares with Warrants and (if applicable) apply for Excess Rights Shares with Warrants on their behalf in accordance with this Offer Information Statement. Such SRS Members who have insufficient funds in their SRS Accounts may, subject to the SRS contribution cap, deposit cash into their SRS Accounts with their respective SRS Approved Banks before instructing their respective SRS Approved Banks to accept their provisional allotments of Rights Shares with Warrants and (if applicable) apply for Excess Rights Shares with Warrants. SRS Members are advised to provide their respective SRS Approved Banks with which they hold their SRS Accounts with the appropriate instructions no later than the deadlines set by their respective SRS Approved Banks in order for their respective SRS Approved Banks to make the relevant acceptance and (if applicable) application on their behalf by the Closing Date. Any acceptance and/or application by SRS Members to accept their provisional allotments of Rights Shares with Warrants and (if applicable) apply for Excess Rights Shares with Warrants made directly through CDP, the Share Registrar, the Company and/or by way of an Electronic Application will be rejected. SRS Funds, however, cannot be used for the purchase of the provisional allotments of the Rights Shares with Warrants directly from the market.

Information herein relating to investors who have paid for Shares using SRS Funds are provided in general terms only and such investors should consult their relevant approved banks with which they hold their SRS Accounts.

1.3 If an Entitled Depositor wishes to accept his provisional allotment of Rights Shares with Warrants specified in the ARE, in full or in part, and (if applicable) apply for Excess Rights Shares with Warrants, he may do so by way of an Electronic Application or by completing and signing the relevant sections of the ARE. An Entitled Depositor should ensure that the ARE is accurately completed and signed, failing which the acceptance of the provisional allotment of Rights Shares with Warrants and (if applicable) application for Excess Rights Shares with Warrants may be rejected.

APPENDIX III – PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

For and on behalf of the Company, CDP reserves the right to refuse to accept any acceptance(s) and (if applicable) Excess Application(s) if this ARE is not accurately completed and signed or if the “Free Balance” of the Entitled Depositor’s Securities Account is not credited with, or is credited with less than the relevant number of Rights Shares with Warrants accepted as at the last time and date for acceptance, application and payment or for any other reason(s) whatsoever the acceptance and (if applicable) the Excess Application is in breach of the terms of the ARE or this Offer Information Statement, at CDP’s absolute discretion, and to return all monies received to the person(s) entitled thereto **BY CREDITING HIS/THEIR BANK ACCOUNT(S) WITH THE RELEVANT PARTICIPATING BANK** (if he/they accept and (if applicable) apply through an ATM of a Participating Bank) or **BY MEANS OF A CROSSED CHEQUE SENT BY ORDINARY POST**, as the case may be, (in each case) **AT HIS/THEIR OWN RISK** or in such other manner as he/they may have agreed with CDP for the payment of any cash distributions without interest or any share of revenue or other benefit arising therefrom (if he/they accept and (if applicable) apply through CDP).

AN ENTITLED DEPOSITOR MAY ACCEPT HIS PROVISIONAL ALLOTMENT OF RIGHTS SHARES SPECIFIED IN HIS ARE AND (IF APPLICABLE) APPLY FOR EXCESS RIGHTS SHARES EITHER THROUGH CDP AND/ OR BY WAY OF AN ELECTRONIC APPLICATION THROUGH AN ATM OF A PARTICIPATING BANK. WHERE AN ENTITLED DEPOSITOR IS A DEPOSITORY AGENT, IT MAY MAKE ITS ACCEPTANCE AND EXCESS APPLICATION (IF APPLICABLE) VIA THE SGX-SSH SERVICE.

Where an acceptance, application and/or payment does not conform strictly to the terms set out under this Offer Information Statement, the ARE, the ARS, the PAL and/or any other application form for the Rights Shares with Warrants and/or Excess Rights Shares with Warrants in relation to the Rights cum Warrants Issue or which does not comply with the instructions for an Electronic Application, or in the case of an application by the ARE, the ARS, the PAL, and/or any other application form for the Rights Shares with Warrants and/or Excess Rights Shares with Warrants in relation to the Rights cum Warrants Issue which is illegible, incomplete, incorrectly completed, unsigned, signed but not in its originality or which is accompanied by an improperly or insufficiently drawn remittance, the Company and/or CDP may, at their/ its absolute discretion, reject or treat as invalid any such acceptance, application, payment and/or other process of remittances at any time after receipt in such manner as they/it may deem fit.

The Company and CDP shall be entitled to process each application submitted for the acceptance of the provisional allotment of Rights Shares with Warrants, and where applicable, application for Excess Rights Shares with Warrants and the payment received in relation thereto, pursuant to such application, by an Entitled Shareholder, on its own, without regard to any other application and payment that may be submitted by the same Entitled Shareholder. For the avoidance of doubt, insufficient payment for an application may render the application invalid; evidence of payment (or overpayment) in other applications shall not constitute, or be construed as, an affirmation of such invalid application and (if applicable) application for Excess Rights Shares with Warrants.

- 1.4 Unless expressly provided to the contrary in this Offer Information Statement, the ARE and/or the ARS with respect to enforcement against Entitled Depositors or their renounees, a person who is not a party to any contracts made pursuant to this Offer Information Statement, the ARE or the ARS has no rights under the Contracts (Rights of Third Parties) Act, (Chapter 53B), of Singapore to enforce any term of such contracts. Notwithstanding any term contained herein, the consent of any third party is not required for any subsequent agreement by the parties hereto to amend or vary (including any release or compromise of any liability) or terminate such contracts. Where third parties are conferred rights under such contracts, those rights are not assignable or transferable.

APPENDIX III – PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

2. MODE OF ACCEPTANCE AND APPLICATION

2.1 Acceptance/Application by way of Electronic Application through an ATM of a Participating Bank

Instructions for Electronic Applications through ATMs to accept the Rights Shares with Warrants provisionally allotted or (if applicable) to apply for Excess Rights Shares with Warrants will appear on the ATM screens of the Participating Bank. Please refer to Appendix V of this Offer Information Statement for the additional terms and conditions for Electronic Applications through an ATM of the Participating Bank.

IF AN ENTITLED DEPOSITOR MAKES AN ELECTRONIC APPLICATION THROUGH AN ATM OF A PARTICIPATING BANK, HE WOULD HAVE IRREVOCABLY AUTHORISED THE PARTICIPATING BANK TO DEDUCT THE FULL AMOUNT PAYABLE FROM HIS BANK ACCOUNT WITH SUCH PARTICIPATING BANK IN RESPECT OF SUCH APPLICATION. IN THE CASE OF AN ENTITLED DEPOSITOR WHO HAS ACCEPTED THE RIGHTS SHARES WITH WARRANTS PROVISIONALLY ALLOTTED TO HIM BY WAY OF THE ARE AND/OR THE ARS AND/OR HAS APPLIED FOR EXCESS RIGHTS SHARES WITH WARRANTS BY WAY OF THE ARE AND ALSO BY WAY OF AN ELECTRONIC APPLICATION THROUGH AN ATM OF A PARTICIPATING BANK, THE COMPANY AND/OR CDP SHALL BE AUTHORISED AND ENTITLED TO ACCEPT HIS INSTRUCTIONS IN WHICHEVER MODE OR COMBINATION AS THE COMPANY AND/OR CDP MAY, IN THEIR ABSOLUTE DISCRETION, DEEM FIT.

2.2 Acceptance/Application through CDP

If the Entitled Depositor wishes to accept the provisional allotment of Rights Shares with Warrants and (if applicable) apply for Excess Rights Shares with Warrants through CDP, he must:

- (a) complete and sign the ARE. In particular, he must state in Part C(i) of the ARE the total number of Rights Shares with Warrants provisionally allotted to him which he wishes to accept and the number of Excess Rights Shares with Warrants applied for and in Part C(ii) of the ARE the 6 digits of the Cashier's Order/ Banker's Draft; and
- (b) deliver the duly completed and original signed ARE accompanied by **A SINGLE REMITTANCE** for the full amount payable for the relevant number of Rights Shares with Warrants accepted and (if applicable) Excess Rights Shares with Warrants applied for:
 - (i) by hand to **LIFEBRANDZ LTD. C/O THE CENTRAL DEPOSITORY (PTE) LIMITED, at 9 NORTH BUONA VISTA DRIVE, #01-19/20 THE METROPOLIS, SINGAPORE 138588**; or
 - (ii) by post, **AT THE SENDER'S OWN RISK**, in the self-addressed envelope provided, to **LIFEBRANDZ LTD. C/O THE CENTRAL DEPOSITORY (PTE) LIMITED, ROBINSON ROAD POST OFFICE, P.O. BOX 1597, SINGAPORE 903147**,

in each case so as to arrive not later than **5.00 P.M. on 29 MAY 2017** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

The payment for the relevant number of Rights Shares with Warrants accepted and (if applicable) Excess Rights Shares with Warrants applied for at the Issue Price must be made in Singapore currency in the form of a Cashier's Order or Banker's Draft drawn on a bank in Singapore and made payable to "**CDP — LIFEBRANDZ RIGHTS ISSUE ACCOUNT**" and crossed "**NOT NEGOTIABLE, A/C PAYEE ONLY**" with the name and Securities Account number of the Entitled Depositor clearly written in block letters on the reverse side of the Cashier's Order or Banker's Draft.

NO COMBINED CASHIER'S ORDER OR BANKER'S DRAFT FOR DIFFERENT SECURITIES ACCOUNTS OR OTHER FORMS OF PAYMENT (INCLUDING THE USE OF A PERSONAL CHEQUE, POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL BE ACCEPTED.

APPENDIX III – PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

2.3 Acceptance through the SGX-SSH Service (for Depository Agents only)

Depository Agents may accept the provisional allotment of Rights Shares with Warrants and (if applicable) apply for Excess Rights Shares with Warrants through the SGX-SSH service provided by CDP as listed in Schedule 3 of the Terms and Conditions for User Services for Depository Agents. CDP has been authorised by the Company to receive acceptances on its behalf. Such acceptances and (if applicable) applications will be deemed irrevocable and are subject to each of the terms and conditions contained in the ARE and this Offer Information Statement as if the ARE had been completed and submitted to CDP.

2.4 Insufficient Payment

If no remittance is attached or the remittance attached is less than the full amount payable for the provisional allotment of Rights Shares with Warrants accepted by the Entitled Depositor and (if applicable) the Excess Rights Shares with Warrants applied for by the Entitled Depositor; the attention of the Entitled Depositor is drawn to paragraphs 1.3 and 5.2 of this Appendix III which set out the circumstances and manner in which the Company and CDP shall be authorised and entitled to determine and appropriate all amounts received by CDP on the Company's behalf whether under the ARE, the ARS or any other application form for Rights Shares with Warrants in relation to the Rights cum Warrants Issue.

2.5 Acceptance of Part of Provisional Allotments of Rights Shares with Warrants and Trading of Provisional Allotments of Rights Shares with Warrants

An Entitled Depositor may choose to accept his provisional allotment of Rights Shares with Warrants specified in the ARE in full or in part. If an Entitled Depositor wishes to accept part of his provisional allotment of Rights Shares with Warrants and trade the balance of his provisional allotment of Rights Shares with Warrants on the SGX-ST, he should:

- (a) complete and sign the ARE for the number of Rights Shares with Warrants provisionally allotted which he wishes to accept and submit the duly completed and original signed ARE together with payment in the prescribed manner as described in paragraph 2.2 above to CDP; or
- (b) accept and subscribe for that part of his provisional allotment of Rights Shares with Warrants by way of Electronic Application(s) in the prescribed manner as described in paragraph 2.1 above.

The balance of his provisional allotment of Rights Shares with Warrants may be sold as soon as dealings therein commence on the SGX-ST.

Entitled Depositors who wish to trade all or part of their provisional allotments of Rights Shares with Warrants on the SGX-ST during the Rights Trading Period should note that the provisional allotments of Rights Shares with Warrants will be tradable in board lots, each board lot comprising provisional allotments of 100 Rights Shares with Warrants, or any other board lot size which the SGX-ST may require. Such Entitled Depositors may start trading in their provisional allotments of Rights Shares with Warrants as soon as dealings therein commence on the SGX-ST. Entitled Depositors who wish to trade in lot sizes other than mentioned above may do so in the Unit Share Market of the SGX-ST during the Rights Trading Period.

APPENDIX III – PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

2.6 Sale of Provisional Allotments of Rights Shares with Warrants

The ARE need not be forwarded to the purchasers of the provisional allotments of Rights Shares with Warrants (“**Purchasers**”) as arrangements will be made by CDP for separate ARS to be issued to the Purchasers. Purchasers should note that CDP will, for and on behalf of the Company, send the ARS, accompanied by this Offer Information Statement and other accompanying documents (if any), **BY ORDINARY POST AND AT THE PURCHASERS’ OWN RISK**, to their respective Singapore mailing addresses as maintained in the records of CDP. Purchasers should ensure that their ARSs are accurately completed and signed, failing which their acceptances of the provisional allotments of Rights Shares with Warrants may be rejected. Purchasers who do not receive the ARS, accompanied by this Offer Information Statement and other accompanying documents (if any), may obtain the same from CDP or the Share Registrar, for the period up to **5.00 p.m. on 29 MAY 2017** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company). Purchasers should also note that if they make any purchase on or around the last trading day of the nil-paid rights, this Offer Information Statement and its accompanying documents might not be despatched in time for the subscription of the Rights Shares with Warrants. You may obtain a copy of this Offer Information Statement and its accompanying documents from The Central Depository (Pte) Limited. Alternatively, you may accept and subscribe by way of Electronic Applications in the prescribed manner as described in paragraph 2.1 above.

This Offer Information Statement and its accompanying documents will not be despatched to Purchasers whose registered addresses with CDP are not in Singapore (“**Foreign Purchasers**”). Foreign Purchasers who wish to accept the provisional allotments of Rights Shares with Warrants credited to their Securities Accounts should make the necessary arrangements with their Depository Agents or stockbrokers in Singapore.

PURCHASERS SHOULD INFORM THEIR FINANCE COMPANIES OR DEPOSITORY AGENTS IF THEIR PURCHASES OF SUCH PROVISIONAL ALLOTMENTS OF RIGHTS SHARES WITH WARRANTS ARE SETTLED THROUGH THESE INTERMEDIARIES. IN SUCH INSTANCES, IF THE PURCHASERS WISH TO ACCEPT THE RIGHTS SHARES WITH WARRANTS REPRESENTED BY THE PROVISIONAL ALLOTMENTS OF RIGHTS SHARES WITH WARRANTS PURCHASED, THEY WILL NEED TO GO THROUGH THESE INTERMEDIARIES, WHO WILL THEN ACCEPT THE PROVISIONAL ALLOTMENTS OF RIGHTS SHARES WITH WARRANTS ON THEIR BEHALF.

2.7 Renunciation of Provisional Allotments of Rights Shares with Warrants

Entitled Depositors who wish to renounce in full or in part their provisional allotments of Rights Shares with Warrants in favour of a third party should complete the relevant transfer forms with CDP (including any accompanying documents as may be required by CDP) for the number of provisional allotments of Rights Shares with Warrants which they wish to renounce. Such renunciation shall be made in accordance with the “Terms and Conditions for Operations of Securities Accounts with CDP”, as the same may be amended from time to time, copies of which are available from CDP. As CDP requires at least 3 Market Days to effect such renunciation, Entitled Depositors who wish to renounce are advised to do so early to allow sufficient time for CDP to send the ARS and other accompanying documents, for and on behalf of the Company, to the renounee by ordinary post and **AT HIS OWN RISK**, to his Singapore address as maintained in the records of CDP and for the renounee to accept his provisional allotments of Rights Shares with Warrants. The last time and date for acceptance of the provisional allotments of Rights Shares with Warrants and payment for the Rights Shares with Warrants by the renounee is **5.00 p.m. on 29 MAY 2017** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

APPENDIX III – PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

3. COMBINATION APPLICATION

In the event that the Entitled Depositor or the Purchaser accepts his provisional allotments of Rights Shares with Warrants by way of the ARE and/or the ARS and/or has applied for Excess Rights Shares with Warrants by way of the ARE and also by way of Electronic Application(s), the Company and/or CDP shall be authorised and entitled to accept his instructions in whichever mode or combination as the Company and/or CDP may, in their/its absolute discretion, deem fit. Without prejudice to the generality of the foregoing, in such a case, the Entitled Depositor or the Purchaser shall be regarded as having irrevocably authorised the Company and/or CDP to apply all amounts received whether under the ARE, the ARS and (if applicable) any other acceptance of Rights Shares with Warrants provisionally allotted to him and/or application for Excess Rights Shares with Warrants (including an Electronic Application(s)) in whichever mode or combination as the Company and/or CDP may, in their/its absolute discretion, deem fit.

4. ILLUSTRATIVE EXAMPLES

As an illustration, if an Entitled Depositor has 1,000 Shares standing to the credit of his Securities Account as at the Books Closure Date, the Entitled Depositor will be provisionally allotted 2,000 Rights Shares with Warrants as set out in his ARE. The Entitled Depositor's alternative courses of action, and the necessary procedures to be taken under each course of action, are summarised below:

Alternatives

(a) Accept his entire provisional allotment of 2,000 Rights Shares with Warrants and (if applicable) apply for Excess Rights Shares with Warrants.

Procedures to be taken

(1) By way of Electronic Application

Accept his entire provisional allotment of 2,000 Rights Shares with Warrants and (if applicable) apply for Excess Rights Shares with Warrants by way of an Electronic Application through an ATM of a Participating Bank as described herein not later than **9.30 p.m. on 29 MAY 2017** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company); or

(2) Through CDP

Complete and sign the ARE in accordance with the instructions contained herein for the acceptance in full of his provisional allotment of 2,000 Rights Shares with Warrants and (if applicable) the number of Excess Rights Shares with Warrants applied for and forward the original signed ARE together with a single remittance for S\$50.00 (or, if applicable, such higher amount in respect of the total number of Rights Shares with Warrants accepted and Excess Rights Shares with Warrants applied for) by way of a Cashier's Order or Banker's Draft drawn in Singapore currency on a bank in Singapore, and made payable to "**CDP — LIFE BRANDZ RIGHTS ISSUE ACCOUNT**" and crossed "**NOT NEGOTIABLE, A/C PAYEE ONLY**" for the full amount due on acceptance and (if applicable) application, by hand to **LIFE BRANDZ LTD. C/O THE CENTRAL DEPOSITORY (PTE) LIMITED, at 9 NORTH BUONA VISTA DRIVE, #01-19/20 THE METROPOLIS, SINGAPORE 138588**, or by post, at his own risk, in the self-addressed envelope provided to **LIFE BRANDZ LTD. C/O THE CENTRAL DEPOSITORY (PTE) LIMITED, ROBINSON ROAD POST OFFICE, P.O. BOX 1597, SINGAPORE 903147** so as to arrive not later than **5.00 p.m. on 29 MAY 2017** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company) and with the name and Securities Account number of the Entitled Depositor clearly written in block letters on the reverse side of the Cashier's Order or Banker's Draft.

NO COMBINED CASHIER'S ORDER OR BANKER'S DRAFT FOR DIFFERENT SECURITIES ACCOUNTS OR OTHER FORMS OF PAYMENT (INCLUDING THE USE OF A PERSONAL CHEQUE, POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL BE ACCEPTED.

APPENDIX III – PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

Alternatives

Procedures to be taken

(b) Accept a portion of his provisional allotment of Rights Shares with Warrants, for example 1,000 provisionally allotted Rights Shares with Warrants, not apply for Excess Rights Shares with Warrants and trade the balance on the SGX-ST.

(1) **By way of Electronic Application**

Accept his provisional allotment of 1,000 Rights Shares with Warrants by way of an Electronic Application through an ATM of a Participating Bank as described herein not later than **9.30 p.m. on 29 MAY 2017** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company); or

(2) **Through CDP**

Complete and sign the ARE in accordance with the instructions contained therein for the acceptance of his provisional allotment of 1,000 Rights Shares with Warrants, and forward the original signed ARE, together with a single remittance for S\$25.00, in the prescribed manner described in alternative (a)(2) above, to CDP, so as to arrive not later than **5.00 p.m. on 29 MAY 2017** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

The balance of the provisional allotment of 1,000 Rights Shares with Warrants which is not accepted by the Entitled Depositor may be traded on the SGX-ST during the Rights Trading Period. Entitled Depositors should note that the provisional allotments of Rights Shares with Warrants would be tradable in the ready market, each board lot comprising provisional allotments size of 100 Rights Shares with Warrants or any other board lot size which the SGX-ST may require. Entitled Depositors who wish to trade in lot sizes other than mentioned above may do so in the Unit Share Market during the Rights Trading Period.

(c) Accept a portion of his provisional allotment of Rights Shares with Warrants, for example 1,000 provisionally allotted Rights Shares, and reject the balance.

(1) **By way of Electronic Application**

Accept his provisional allotment of 1,000 Rights Shares with Warrants by way of an Electronic Application through an ATM of a Participating Bank as described herein not later than **9.30 p.m. on 29 MAY 2017** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company); or

(2) **Through CDP**

Complete and sign the ARE in accordance with the instructions contained herein for the acceptance of his provisional allotment of 1,000 Rights Shares with Warrants and forward the original signed ARE, together with a single remittance for S\$25.00, in the prescribed manner described in alternative (a)(2) above to CDP so as to arrive not later than **5.00 p.m. on 29 MAY 2017** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

The balance of the provisional allotment of 1,000 Rights Shares with Warrants which is not accepted by the Entitled Depositor will automatically lapse and cease to be available for acceptance by that Entitled Depositor if an acceptance is not made through an ATM of a Participating Bank by **9.30 p.m. on 29 MAY 2017** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company) or if an acceptance is not made through CDP by **5.00 p.m. on 29 MAY 2017** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

APPENDIX III – PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

5. TIMING AND OTHER IMPORTANT INFORMATION

5.1 Timing

THE LAST TIME AND DATE FOR ACCEPTANCES AND (IF APPLICABLE) EXCESS APPLICATIONS AND PAYMENT FOR THE RIGHTS SHARES WITH WARRANTS IN RELATION TO THE RIGHTS CUM WARRANTS ISSUE IS:

- (A) **9.30 P.M. ON 29 MAY 2017 (OR SUCH OTHER TIME(S) AND/OR DATE(S) AS MAY BE ANNOUNCED FROM TIME TO TIME BY OR ON BEHALF OF THE COMPANY) IF ACCEPTANCE AND (IF APPLICABLE) EXCESS APPLICATION AND PAYMENT FOR THE RIGHTS SHARES WITH WARRANTS IS MADE THROUGH AN ATM OF A PARTICIPATING BANK; OR**
- (B) **5.00 P.M. ON 29 MAY 2017 (OR SUCH OTHER TIME(S) AND/OR DATE(S) AS MAY BE ANNOUNCED FROM TIME TO TIME BY OR ON BEHALF OF THE COMPANY) IF ACCEPTANCE AND (IF APPLICABLE) EXCESS APPLICATION AND PAYMENT FOR THE RIGHTS SHARES WITH WARRANTS IS MADE THROUGH CDP OR SGX-SSH SERVICE.**

If acceptance and payment for the Rights Shares with Warrants in the prescribed manner as set out in the ARE, the ARS or the PAL (as the case may be) and this Offer Information Statement is not received through an ATM of a Participating Bank by **9.30 p.m. on 29 MAY 2017** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company) or through CDP by **5.00 p.m. on 29 MAY 2017** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company) from any Entitled Depositor or Purchaser, the provisional allotments of Rights Shares with Warrants shall be deemed to have been declined and shall forthwith lapse and become void, and such provisional allotments not so accepted will be used to satisfy Excess Applications, if any, or otherwise dealt with in such manner as the Directors may, in their absolute discretion, deem fit. All monies received in connection therewith will be returned by CDP for and on behalf of the Company to the Entitled Depositors or the Purchasers, as the case may be, without interest or any share of revenue or other benefit arising therefrom, by ordinary post **AT THE ENTITLED DEPOSITOR'S OR PURCHASER'S OWN RISK (AS THE CASE MAY BE)** to their mailing address as maintained in the records of CDP.

IF AN ENTITLED DEPOSITOR OR PURCHASER (AS THE CASE MAY BE) IS IN ANY DOUBT AS TO THE ACTION HE SHOULD TAKE, HE SHOULD CONSULT HIS STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT OR OTHER PROFESSIONAL ADVISER IMMEDIATELY.

5.2 Appropriation

Without prejudice to paragraph 1.3 of this Appendix III, an Entitled Depositor should note that:

- (a) by accepting his provisional allotment of Rights Shares with Warrants and/or applying for Excess Rights Shares with Warrants, he acknowledges that, in the case where the amount of remittance payable to the Company in respect of his acceptance of the Rights Shares with Warrants provisionally allotted to him and (if applicable) in respect of his application for Excess Rights Shares with Warrants as per the instructions received by CDP whether under the ARE, the ARS and/or in any other application form for Rights Shares with Warrants in relation to the Rights cum Warrants Issue differs from the amount actually received by CDP, the Company and CDP shall be authorised and entitled to determine and appropriate all amounts received by CDP on the Company's behalf for each application on its own whether under the ARE, the ARS and/or any other application form for Rights Shares with Warrants in relation to the Rights cum Warrants Issue as follows: firstly, towards payment of all amounts payable in respect of his acceptance of the Rights Shares with Warrants provisionally allotted to him; and secondly, (if applicable) towards payment of all amounts payable in respect of his application for Excess Rights Shares with Warrants. The determination and appropriation by the Company and CDP shall be conclusive and binding;

APPENDIX III – PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

- (b) if the Entitled Depositor has attached a remittance to the ARE, the ARS and/or any other application form for Rights Shares with Warrants in relation to the Rights cum Warrants Issue made through CDP, he would have irrevocably authorised the Company and CDP, in applying the amounts payable for his acceptance of the Rights Shares with Warrants and (if applicable) his application for Excess Rights Shares with Warrants, to apply the amount of the remittance which is attached to the ARE, the ARS and/or any other application form for Rights Shares with Warrants in relation to the Rights cum Warrants Issue made through CDP; and
- (c) in the event that the Entitled Depositor accepts the Rights Shares with Warrants provisionally allotted to him by way of the ARE and/or the ARS and/or has applied for Excess Rights Shares with Warrants by way of the ARE and also by way of Electronic Application(s), the Company and/or CDP shall be authorised and entitled to accept his instructions in whichever mode or combination as the Company and/or CDP may, in their/its absolute discretion, deem fit. Without prejudice to the generality of the foregoing, in such a case, the Entitled Depositor shall be deemed as having irrevocably authorised the Company and/or CDP to apply all amounts received whether under the ARE, the ARS and/or any other acceptance and/or application for Excess Rights Shares with Warrants (including Electronic Application(s)) in whichever mode or combination as the Company and/or CDP may, in their/its absolute discretion, deem fit.

5.3 Availability of Excess Rights Shares with Warrants

The Excess Rights Shares with Warrants available for application are subject to the terms and conditions contained in the ARE, this Offer Information Statement and (if applicable) the Constitution of the Company. Applications for Excess Rights Shares with Warrants will, at the Directors' absolute discretion, be satisfied from such Rights Shares with Warrants as are not validly taken up by the Entitled Shareholders, the original allottee(s) or their respective renouncee(s) or the Purchaser(s) of the provisional allotments of Rights Shares with Warrants together with the aggregated fractional entitlements to the Rights Shares with Warrants, any unsold "nil-paid" provisional allotment of Rights Shares with Warrants (if any) of Foreign Shareholders and any Rights Shares with Warrants that are otherwise not allotted for whatever reason in accordance with the terms and conditions contained in the ARE and this Offer Information Statement. In the event that applications are received by the Company for more Excess Rights Shares with Warrants than are available, the Excess Rights Shares with Warrants available will be allotted in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company. **CDP TAKES NO RESPONSIBILITY FOR ANY DECISION THAT THE DIRECTORS MAY MAKE.** In the allotment of Excess Rights Shares with Warrants, preference will be given to 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 cum Warrants Issue, or have representation (direct or through a nominee) on the Board will rank last in priority. The Company reserves the right to refuse any application for Excess Rights Shares with Warrants, in whole or in part, without assigning any reason whatsoever. In the event that the number of Excess Rights Shares with Warrants allotted to an Entitled Depositor is less than the number of Excess Rights Shares applied for with Warrants, the Entitled Depositor shall be deemed to have accepted the number of Excess Rights Shares with Warrants actually allotted to him.

If no Excess Rights Shares with Warrants are allotted or if the number of Excess Rights Shares with Warrants allotted is less than that applied for, the amount paid on application or the surplus application monies, as the case may be, will be refunded to such Entitled Depositors, without interest or any share of revenue or other benefit arising therefrom, within 3 business days after the commencement of trading of the Rights Shares and/or Warrants, by crediting their bank accounts with the relevant Participating Bank **AT THEIR OWN RISK** (if they had applied for Excess Rights Shares with Warrants by way of an Electronic Application through an ATM of a Participating Bank), the receipt by such banks being a good discharge to the Company and CDP of their obligations, if any, thereunder, or by means of a crossed cheque in Singapore currency drawn on a bank in Singapore and sent **BY ORDINARY POST AT THEIR OWN RISK** to their mailing address as maintained in the records of CDP or in such other manner as they may have agreed with CDP for the payment of any cash distributions (if they had applied for Excess Rights Shares with Warrants through CDP).

APPENDIX III – PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

5.4 Deadlines

It should be particularly noted that unless:

- (a) acceptance of the provisional allotment of Rights Shares with Warrants is made by the Entitled Depositors or the Purchasers (as the case may be) by way of an Electronic Application through an ATM of a Participating Bank and payment of the full amount payable for such Rights Shares with Warrants is effected by **9.30 p.m. on 29 MAY 2017** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company); or
- (b) the duly completed and original signed ARE or ARS accompanied by a single remittance for the full amount payable for the relevant number of Rights Shares with Warrants accepted and (if applicable) Excess Rights Shares with Warrants applied for at the Issue Price, made in Singapore currency in the form of a Cashier's Order or Banker's Draft drawn on a bank in Singapore and made payable to "**CDP — LIFE BRANDZ RIGHTS ISSUE ACCOUNT**" and crossed "**NOT NEGOTIABLE, A/C PAYEE ONLY**" with the names and Securities Account numbers of the Entitled Depositors or the Purchasers (as the case may be) clearly written in block letters on the reverse side of the Cashier's order or Banker's Draft is submitted by hand to **LIFE BRANDZ LTD. C/O THE CENTRAL DEPOSITORY (PTE) LIMITED**, at **9 NORTH BUONA VISTA DRIVE, #01-19/20 THE METROPOLIS, SINGAPORE 138588**, or by post in the self-addressed envelope provided, **AT THE SENDER'S OWN RISK**, to **LIFE BRANDZ LTD. C/O THE CENTRAL DEPOSITORY (PTE) LIMITED, ROBINSON ROAD POST OFFICE, P.O. BOX 1597, SINGAPORE 903147** by **5.00 p.m. on 29 MAY 2017** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company); or
- (c) acceptance of the provisional allotment of Rights Shares with Warrants and (if applicable) application for Excess Rights Shares with Warrants is made by a Depository Agent via the SGX-SSH Service and payment in Singapore currency by way of telegraphic transfer by the Depository Agent/(s) for the Rights Shares with Warrants is effected by **5.00 p.m. on 29 MAY 2017** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company),

the provisional allotment of Rights Shares with Warrants will be deemed to have been declined and shall forthwith lapse and become void and cease to be capable of acceptance.

All monies received in connection therewith will be returned to the Entitled Depositors or the Purchasers (as the case may be) without interest or any share of revenue or other benefit arising therefrom **BY ORDINARY POST** and at the **ENTITLED DEPOSITOR'S OR PURCHASERS' OWN RISK (AS THE CASE MAY BE)** to their mailing addresses as maintained in the records of CDP.

ACCEPTANCES AND/OR APPLICATIONS ACCOMPANIED BY ANY OTHER FORMS OF PAYMENT (INCLUDING THE USE OF A PERSONAL CHEQUE, POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL NOT BE ACCEPTED.

5.5 Certificates

The certificates for the Rights Shares with Warrants and Excess Rights Shares with Warrants will be registered in the name of CDP or its nominee. Upon the crediting of the Rights Shares with Warrants and Excess Rights Shares with Warrants, CDP will send to you, **BY ORDINARY POST AND AT YOUR OWN RISK**, a notification letter showing the number of Rights Shares with Warrants and Excess Rights Shares with Warrants credited to your Securities Account.

APPENDIX III – PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

5.6 General

For reasons of confidentiality, CDP will not entertain telephone enquiries relating to the number of Rights Shares with Warrants provisionally allotted and credited to your Securities Account. You can verify the number of Rights Shares with Warrants provisionally allotted and credited to your Securities Account online if you have registered for CDP Internet Access Service or through the CDP Automated Phone Services Hotline number (65) 6535-7511 using your telephone pin (T-Pin). Alternatively, you may proceed personally to CDP with your identity card or passport to verify the number of Rights Shares with Warrants provisionally allotted and credited to your Securities Account.

It is your responsibility to ensure that the ARE and/or ARS is accurately completed in all respects and signed in its originality. The Company and/or CDP will be authorised and entitled to reject any acceptance and/or application which does not comply with the terms and instructions contained herein and in the ARE and/or ARS, or which is otherwise incomplete, incorrect, unsigned, signed but not in its originality or invalid in any respect. Any decision to reject the ARE and/or ARS on the grounds that it has been signed but not in its originality, incompletely, incorrectly or invalidly signed, completed or submitted will be final and binding, and neither CDP nor the Company accepts any responsibility or liability for the consequences of such a decision.

EXCEPT AS SPECIFICALLY PROVIDED FOR IN THIS OFFER INFORMATION STATEMENT, ACCEPTANCE OF THE PROVISIONAL ALLOTMENT OF RIGHTS SHARES WITH WARRANTS AND (IF APPLICABLE) YOUR APPLICATION FOR EXCESS RIGHTS SHARES WITH WARRANTS IS IRREVOCABLE.

No acknowledgement will be given for any submissions sent by post, deposited into boxes located at CDP's premises or submitted by hand at CDP's counters. You can check the status of your acceptance of the provisional allotment of Rights Shares with Warrants and (if applicable) your application for Excess Rights Shares with Warrants through the CDP Automated Phone Services Hotline number (65) 6535-7511 using your T-Pin.

CDP Phone User Guide

1. Dial (65) 6535-7511
2. Press '1' for English; Press '2' Mandarin
3. Press '3' for 'Corporate Actions Announcement and Transactions'
4. Press '2' for your rights application status
5. Enter your 12 digit CDP securities account number
6. Enter your 6 digit telephone pin

All communications, notices, documents and remittances to be delivered or sent to you will be sent by **ORDINARY POST** to your mailing address as maintained in the records of CDP, and **AT YOUR OWN RISK**.

6. Personal Data Privacy

By completing and delivering an ARE or an ARS and in the case of an Electronic Application by pressing the "Enter" or "Confirm" or "Yes" key, an Entitled Depositor or a Purchaser (i) consents to the collection, use and disclosure of his personal data by the Participating Banks, the Share Registrar, Securities Clearing and Computer Services (Pte) Ltd, the SGX-ST and the Company ("**Relevant Persons**") for the purpose of facilitating his application for the Rights Shares, and in order for the Relevant Persons to comply with any applicable law, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"); (ii) warrants that where he discloses the personal data of another person, such disclosure is in compliance with applicable law; and (iii) agrees that he will indemnify the Relevant Persons in respect of any penalties, liabilities, claims, demands, losses and damages as a result of his breach of warranty.

APPENDIX IV – PROCEDURES FOR ACCEPTANCE, SPLITTING, RENUNCIATION, EXCESS APPLICATION AND PAYMENT BY ENTITLED SCRIPHOLDERS

Entitled Scripholders are entitled to receive this Offer Information Statement and the PAL which incorporates the following documents, and forms part of this Offer Information Statement:

Form of Acceptance	Form A
Request for Splitting	Form B
Form of Renunciation	Form C
Form of Nomination (with Consolidated Listing Form)	Form D
Excess Rights Shares with Warrants Application Form	Form E

The provisional allotments of Rights Shares with Warrants and application for Excess Rights Shares with Warrants are governed by the terms and conditions of this Offer Information Statement, (if applicable) the Constitution of the Company and the instructions contained in the PAL. The number of Rights Shares with Warrants provisionally allotted to each Entitled Scripholder is indicated in the PAL. Entitled Scripholders may accept their provisional allotments of Rights Shares with Warrants in whole or in part and are eligible to apply for Rights Shares with Warrants in excess of their entitlements under the Rights cum Warrants Issue. Full instructions for the acceptance of and payment for the provisional allotments of Rights Shares with Warrants and the procedures to be adopted should the Entitled Scripholders wish to renounce, transfer or split their provisional allotments are set out in this Offer Information Statement as well as the PAL.

THE FULL AMOUNT PAYABLE FOR THE RELEVANT NUMBER OF RIGHTS SHARES WITH WARRANTS ACCEPTED/APPLIED FOR WILL BE ROUNDED UP TO THE NEAREST WHOLE CENT, IF APPLICABLE.

Where any acceptance, application and/or payment does not conform strictly to the instructions set out under this Offer Information Statement, the ARE, the ARS, the PAL, (if applicable) the Constitution of the Company and/or any other application form for Rights Shares with Warrants and/or Excess Rights Shares with Warrants, or is illegible, incomplete, incorrectly completed or is accompanied by an improperly or insufficiently drawn remittance, the Company and/or the Share Registrar may, at their absolute discretion, reject or treat as invalid any such application, payment and/or other processes of remittances at any time after receipt in such manner as they may deem fit.

The Company and/or the Share Registrar shall be entitled to process each application submitted for the acceptance of the provisional allotment of Rights Shares with Warrants and (if applicable) application for Excess Rights Shares with Warrants and the payment received in relation thereto, pursuant to such application, by an Entitled Scripholder or a renounee, on its own, without regard to any other application and payment that may be submitted by the same Entitled Scripholder or renounee. For the avoidance of doubt, insufficient payment for an application may render the application invalid. Evidence of payment (or overpayment) in other applications shall not constitute, or be construed as, an affirmation of such invalid application submitted for the acceptance of the provisional allotment of Rights Shares with Warrants and (if applicable) application for Excess Rights Shares with Warrants.

Entitled Scripholders should note that all dealings in, and transactions of, the provisional allotments of Rights Shares with Warrants through the SGX-ST will be effected under the book-entry (scripless) settlement system. Accordingly, the PALs will not be valid for delivery pursuant to trades done on Catalist.

Unless expressly provided to the contrary in this Offer Information Statement and/or the PAL, a person who is not a party to any contracts made pursuant to this Offer Information Statement and/or the PAL has no rights under the Contracts (Rights of Third Parties) Act (Chapter 53B) of Singapore, to enforce any term of such contracts. Notwithstanding any term contained in this Offer Information Statement, the consent of any third party is not required for any subsequent agreement by the parties hereto to amend or vary (including any release or compromise of any liability) or terminate such contracts. Where third parties are conferred rights under such contracts, those rights are not assignable or transferable.

(a) Form of Acceptance (Form A)

Entitled Scripholders who wish to accept all of their provisional allotments of Rights Shares with Warrants or to accept any part of it and decline the balance, should complete and sign the Form of Acceptance (Form A) for the number of Rights Shares with Warrants which they wish to accept and forward at the sender's own risk, the PAL in its entirety, duly completed and signed, together with a single remittance for the payment in the prescribed manner to **LIFEBRANDZ LTD. C/O THE SHARE REGISTRAR, TRICOR BARBINDER SHARE REGISTRATION SERVICES OF 80 ROBINSON ROAD #02-00 SINGAPORE 068898** so as to reach the Share Registrar not later than **5.00 p.m. on 29 MAY 2017** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

APPENDIX IV – PROCEDURES FOR ACCEPTANCE, SPLITTING, RENUNCIATION, EXCESS APPLICATION AND PAYMENT BY ENTITLED SCRIPHOLDERS

(b) Insufficient Payment

If no remittance is attached or the remittance attached is less than the full amount payable for the provisional allotment of Rights Shares with Warrants accepted by the Entitled Scripholder and (if applicable) the Excess Rights Shares with Warrants applied for by the Entitled Scripholder; the attention of the Entitled Scripholder is drawn to paragraph (c) of this Appendix IV entitled "Appropriation" which sets out the circumstances and manner in which the Company and/or the Share Registrar shall be entitled to determine the number of Rights Shares with Warrants which the Entitled Scripholder has given instructions to accept.

(c) Appropriation

An Entitled Scripholder should note that by accepting his provisional allotment of Rights Shares with Warrants, he acknowledges that, the Company and the Share Registrar, in determining the number of Rights Shares with Warrants which the Entitled Scripholder has given instructions to accept, shall be authorised and entitled to have regard to the aggregate amount of payment received for the acceptance of Rights Shares with Warrants, whether by way of Cashier's Order or Banker's Draft drawn on a bank in Singapore.

(d) Request for Splitting (Form B) and Form of Renunciation (Form C)

Entitled Scripholders who wish to accept only part of their provisional allotments of Rights Shares with Warrants and renounce the balance of their provisional allotments of Rights Shares with Warrants, or who wish to renounce all or part of their provisional allotments of Rights Shares with Warrants in favour of more than one person, should first, using the Request for Splitting (Form B), request to have their provisional allotments of Rights Shares with Warrants under the PAL split into separate PALs ("**Split Letters**") according to their requirements. The duly completed Form B together with the PAL in its entirety, duly completed and signed should be returned, by post in the self-addressed envelope provided, at the sender's own risk, to **LIFEBRANDZ LTD. C/O THE SHARE REGISTRAR, TRICOR BARBINDER SHARE REGISTRATION SERVICES OF 80 ROBINSON ROAD #02-00 SINGAPORE 068898** so as to reach the Share Registrar not later than **5.00 p.m. on 23 MAY 2017** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company). Split Letters will then be issued to Entitled Scripholders in accordance with their request. No Split Letters will be issued to Entitled Scripholders if Form B (together with the PAL in its entirety) is received after **5.00 p.m. on 23 MAY 2017** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

The Company reserves the right to reject any request for Split Letters if, in the opinion of the Directors of the Company, the Rights Shares with Warrants requested for in the Split Letters are in unreasonable denominations. The surrender of the PAL purported to be signed by an Entitled Scripholder shall be conclusive evidence in favour of the Company, the Share Registrar and any other person involved in the Rights Shares with Warrants of the title of the person(s) lodging it, or on whose behalf it is lodged, to deal with the same and to receive Split Letter(s) and to have credited to that person's Securities Account with CDP the Rights Shares with Warrants allotted to him or, if relevant, to receive physical Share certificate(s) and/or to receive any statement from CDP and/or refund of acceptance or application monies. Instructions relating to acceptance, payment, renunciation, nomination and consolidation set out in the PAL shall apply to Split Letters received consequent upon the original provisional allotment of Rights Shares with Warrants being split.

The Split Letters representing the number of Rights Shares with Warrants which Entitled Scripholders intend to renounce, may be renounced by completing and signing the Form of Renunciation (Form C) before delivery to the renounee. Entitled Scripholders should complete Form A of the Split Letter(s) representing that part of their provisional allotments of Rights Shares with Warrants they intend to accept, if any, and forward the said Split Letter(s) together with a single remittance for the payment in the prescribed manner to **LIFEBRANDZ LTD. C/O THE SHARE REGISTRAR, TRICOR BARBINDER SHARE REGISTRATION SERVICES OF 80 ROBINSON ROAD #02-00 SINGAPORE 068898** so as to reach the Share Registrar not later than **5.00 p.m. on 29 MAY 2017** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

Entitled Scripholders who wish to renounce their entire provisional allotments of Rights Shares with Warrants in favour of one person, or renounce any part of it in favour of one person and decline the balance, should complete Form C for the number of provisional allotments of Rights Shares with Warrants which they wish to renounce and deliver the PAL in its entirety to the renounees.

APPENDIX IV – PROCEDURES FOR ACCEPTANCE, SPLITTING, RENUNCIATION, EXCESS APPLICATION AND PAYMENT BY ENTITLED SCRIPHOLDERS

(e) **Form of Nomination (with Consolidated Listing Form) (Form D)**

Each Entitled Scripholder may consolidate the Rights Shares with Warrants provisionally allotted in the PAL together with those comprised in any PALs and/or Split Letters renounced in his favour by completing and signing Form A (Form of Acceptance) and the Consolidated Listing Form in Form D (Form of nomination) of the PAL and attaching thereto all the said renounced PALs and/or Split Letters, each duly completed and signed and with the serial number of the Principal PAL (as hereinafter defined) stated on each of them. A renounee who is not an Entitled Scripholder and who wishes to consolidate the provisional allotments of Rights Shares with Warrants comprised in several renounced PALs and/or Split Letters in one name only or in the name of a joint Securities Account should complete the Consolidated Listing Form in Form D (Form of Nomination) of only one PAL or Split Letter (the “**Principal PAL**”) by entering therein details of the renounced PALs and/or Split Letters and attaching thereto all the said renounced PALs and/or Split Letters, each duly completed and signed, and with the serial number of the Principal PAL stated on each of them. **ALL THE RENOUNCED PALs AND SPLIT LETTERS, EACH DULY COMPLETED AND SIGNED, MUST BE ATTACHED TO FORM A OR FORM D (AS THE CASE MAY BE).**

Form D together with PALs in its entirety, duly completed and signed, together with payment in the prescribed manner, are to reach **LIFE BRANDZ LTD. C/O THE SHARE REGISTRAR, TRICOR BARBINDER SHARE REGISTRATION SERVICES OF 80 ROBINSON ROAD #02-00 SINGAPORE 068898**, so as to arrive not later than **5.00 p.m. on 29 MAY 2017** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

(f) **Payment**

Payment in relation to the PALs must be made in the form of a Cashier’s Order or Banker’s Draft in Singapore currency drawn on a bank in Singapore and made payable to “**LIFE BRANDZ RIGHTS ISSUE ACCOUNT**” and crossed “**NOT NEGOTIABLE, A/C PAYEE ONLY**” with the name and address of the Entitled Scripholder or acceptor clearly written in block letters on the reverse side of the Cashier’s Order or Banker’s Draft. The completed and signed PAL and remittance should be forwarded, by post in the self-addressed envelope provided at the sender’s own risk, to **LIFE BRANDZ LTD. C/O THE SHARE REGISTRAR, TRICOR BARBINDER SHARE REGISTRATION SERVICES OF 80 ROBINSON ROAD #02-00 SINGAPORE 068898** so as to reach the Share Registrar not later than **5.00 p.m. on 29 MAY 2017** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company). **NO OTHER FORM OF PAYMENT (INCLUDING THE USE OF A PERSONAL CHEQUE, POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL BE ACCEPTED.**

If acceptance and payment in the manner specified in the PAL are not received by **5.00 p.m. on 29 MAY 2017** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company), the provisional allotments of Rights Shares with Warrants will be deemed to have been declined and shall forthwith lapse and become void and will cease to be capable of acceptance, and such provisional allotments not so accepted will be used to satisfy Excess Applications, if any, or disposed of or dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company. The Company will return all unsuccessful application monies received in connection therewith by means of a crossed cheque drawn on a bank in Singapore and sent BY ORDINARY POST and at the risk of the Entitled Scripholders or their renounee(s) to their mailing addresses as maintained with the Share Registrar, as the case may be, without interest or share of revenue or other benefit arising therefrom within 14 days after the Closing Date.

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(g) **Excess Rights Shares with Warrants Application Form (Form E)**

Entitled Scripholders who wish to apply for Excess Rights Shares with Warrants in addition to those which have been provisionally allotted to them may do so by completing and signing the Excess Rights Shares with Warrants Application Form (Form E) and forwarding it with a **SEPARATE REMITTANCE** for the full amount payable in respect of the Excess Rights Shares with Warrants applied for in the form and manner set out above, by post in the self-addressed envelope provided at their own risk, to **LIFEBRANDZ LTD. C/O THE SHARE REGISTRAR, TRICOR BARBINDER SHARE REGISTRATION SERVICES OF 80 ROBINSON ROAD #02-00 SINGAPORE 068898** so as to reach the Share Registrar not later than **5.00 p.m. on 29 MAY 2017** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company). **NO OTHER FORM OF PAYMENT (INCLUDING THE USE OF A PERSONAL CHEQUE, POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL BE ACCEPTED.**

FORM E IS NOT TRANSFERABLE AND MAY ONLY BE USED BY THE ENTITLED SCRIPHOLDERS NAME HEREIN.

Applications for Excess Rights Shares with Warrants available for application are subject to the terms and conditions of this Offer Information Statement, (if applicable) the Constitution of the Company and the instructions contained in the PAL (including Form E). Applications for Excess Rights Shares with Warrants will, at the absolute discretion of the Directors, be satisfied from such Rights Shares with Warrants as are not validly taken up by the Entitled Shareholders or their respective renounee(s) or the Purchaser(s) of the provisional allotments of Rights Shares with Warrants, the unsold “nil-paid” provisional allotments of Rights Shares with Warrants (if any) of Foreign Shareholders and any Rights Shares with Warrants that are otherwise not allotted for whatever reason in accordance with the terms and conditions of this Offer Information Statement, (if applicable) the Constitution of the Company and the instructions contained in the PAL (including Form E) and/or any other application form for the Rights Shares with Warrants. In the event that applications are received by the Company for more Excess Rights Shares with Warrants than are available, the Excess Rights Shares with Warrants available will be allotted in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company. In the allotment of Excess Rights Shares with Warrants, preference will be given to Shareholders for the rounding of odds 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 cum Warrants Issue, or have representation (direct or through a nominee) on the Board shall rank last in priority. The Company reserves the right to reject any application for Excess Rights Shares with Warrants, in whole or in part, without assigning any reason whatsoever.

In the event that the number of Excess Rights Shares with Warrants allotted to an applicant is less than the number of Excess Rights Shares with Warrants applied for, such applicant shall be deemed to have accepted the number of Excess Rights Shares with Warrants actually allotted to him.

If no Excess Rights Shares with Warrants are allotted to Entitled Scripholders or if the number of Excess Rights Shares with Warrants allotted to them is less than that applied for, it is expected that the amount paid on application or the surplus application monies, as the case may be, will be refunded to them by the Company without interest or any share of revenue or other benefit arising therefrom within 14 days after the Closing Date, by means of a crossed cheque drawn on a bank in Singapore and sent **BY ORDINARY POST at their own risk** to their mailing addresses as maintained with the Share Registrar.

APPENDIX IV – PROCEDURES FOR ACCEPTANCE, SPLITTING, RENUNCIATION, EXCESS APPLICATION AND PAYMENT BY ENTITLED SCRIPHOLDERS

(h) General

No acknowledgements or receipts will be issued in respect of any acceptances, remittances or applications.

Entitled Scripholders who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.

Upon the listing and quotation on Catalist, any trading of the Rights Shares with Warrants on Catalist will be via the book-entry (scripless) settlement system. All dealings in and transactions (including transfers) of the Rights Shares with Warrants effected through the SGX-ST and/or CDP shall be made in accordance with CDP's "Terms and Conditions for Operation of Securities Accounts with The Central Depository (Pte) Limited", as the same may be amended from time to time, copies of which are available from CDP.

To facilitate scripless trading, Entitled Scripholders and their renounees who wish to accept the Rights Shares with Warrants provisionally allotted to them and (if applicable) apply for Excess Rights Shares with Warrants and who wish to trade the Rights Shares with Warrants issued to them on Catalist under the book-entry (scripless) settlement system should open and maintain Securities Accounts with CDP in their own names (if they do not already maintain such Securities Accounts) before accepting any Rights Shares with Warrants or applying for any Excess Rights Shares with Warrants in order for the number of Rights Shares with Warrants and, if applicable, the Excess Rights Shares with Warrants that may be allotted and issued to them to be credited by CDP to their Securities Accounts. Entitled Scripholders and their renounees who wish to accept the Rights Shares with Warrants and (if applicable) apply for the Excess Rights Shares with Warrants must fill in their Securities Account numbers and/or National Registration Identity Card ("NRIC")/passport numbers (for individuals) or registration numbers (for corporations) in the relevant forms comprised in the PAL. Entitled Scripholders and their renounees who fail to do so or whose particulars are incorrect or invalid or whose particulars as provided differ from those particulars in their Securities Accounts maintained with CDP will be issued physical certificates in their own names for the Rights Shares with Warrants allotted to them and if applicable, the Excess Rights Shares with Warrants allotted to them. Such physical certificates, if issued, will be forwarded to such person(s) entitled thereto by ordinary post at their own risk. Physical certificates will not be valid for delivery pursuant to trades done on Catalist under the book-entry (scripless) settlement system although they will continue to be *prima facie* evidence of legal title.

If the Entitled Scripholders' addresses stated in the PALs are different from their addresses registered with CDP, they must inform CDP of their updated addresses promptly, failing which the notification letters on successful allotments will be sent to their addresses last registered with CDP.

A holder of the physical certificate(s), or an Entitled Scripholder, who has not deposited his certificate(s) with CDP but who wishes to trade on Catalist, must deposit with CDP his certificate(s), together with the duly executed instrument(s) of transfer in favour of CDP, and have his Securities Account credited with the number of Rights Shares, the Warrants, or existing Shares, as the case may be, before he can effect the desired trade.

THE LAST TIME AND DATE FOR ACCEPTANCES OF AND/OR EXCESS APPLICATIONS AND PAYMENT FOR THE RIGHTS SHARES WITH WARRANTS IS 5.00 P.M. ON 29 MAY 2017 (OR SUCH OTHER TIME(S) AND/OR DATE(S) AS MAY BE ANNOUNCED FROM TIME TO TIME.

(i) Personal Data Privacy

By completing and delivering the PAL, an Entitled Shareholder or a renounce (i) consents to the collection, use and disclosure of his personal data by the Relevant Persons (as defined in Appendix III) for the Purposes (as defined in Appendix III); (ii) warrants that where he discloses the personal data of another person, such disclosure is in compliance with applicable law; and (iii) agrees that he will indemnify the Relevant Persons in respect of any penalties, liabilities, claims, demands, losses and damages as a result of his breach of warranty.

APPENDIX V – ADDITIONAL TERMS AND CONDITIONS FOR ELECTRONIC APPLICATION THROUGH AN ATM OF A PARTICIPATING BANK

The procedures for Electronic Applications at ATMs of the Participating Bank are set out on the ATM screens of the Participating Bank (the “**Steps**”). Please read carefully the terms and conditions of this Offer Information Statement, the Steps and the terms and conditions for Electronic Applications set out below before making an Electronic Application. Any Electronic Application which does not strictly conform to the instructions set out on the screens of the ATM through which the Electronic Application is made will be rejected.

Any reference to the “**Applicant**” in the terms and conditions for Electronic Applications and the Steps shall mean the Entitled Depositor or his renounees or the purchaser of the provisional allotment who accepts the provisional allotment of Rights Shares with Warrants and (as the case may be) applies for the Excess Rights Shares with Warrants through an ATM of the Participating Bank. An Applicant must have an existing bank account with and be an ATM cardholder of, one of the Participating Bank before he can make an Electronic Application at the ATM of that Participating Bank. The actions that the Applicant must take at ATMs of the Participating Bank are set out on the ATM screens of the Participating Bank. Upon the completion of his Electronic Application transaction, the Applicant will receive an ATM transaction slip (“**Transaction Record**”), confirming the details of his Electronic Application. The Transaction Record is for retention by the Applicant and should not be submitted with any ARE and/or ARS.

An Applicant, including one who has a joint bank account with a Participating Bank, must ensure that he enters his own Securities Account number when using the ATM Card issued to him in his own name. Using his own Securities Account number with an ATM Card which is not issued to him in his own name will render his acceptance or (as the case may be) application liable to be rejected.

The Electronic Application shall be made on, and subject to, the terms and conditions of this Offer Information Statement including, but not limited to, the terms and conditions appearing below:–

- (1) In connection with his Electronic Application for the Rights Shares with Warrants, the Applicant is required to confirm statements to the following effect in the course of activating the ATM for his Electronic Application:–
 - (a) **that he has received a copy of this Offer Information Statement and has read, understood and agreed to all the terms and conditions of acceptance and (as the case may be) application for the Rights Shares with Warrants under the Rights cum Warrants Issue and this Offer Information Statement prior to effecting the Electronic Application and agrees to be bound by the same; and**
 - (b) **that he consents to the disclosure of his name, NRIC/passport number, address, nationality, CDP Securities Account number, and application details (the “Relevant Particulars”) from his account with that Participating Bank to the Share Registrar, Securities Clearing & Computer Services (Pte) Ltd, CDP, the SGX-ST and the Company (the “Relevant Parties”).**

His application will not be successfully completed and cannot be recorded as a completed transaction in the ATM unless he presses the “**Enter**” or “**OK**” or “**Confirm**” or “**Yes**” key. By doing so, the Applicant shall be treated as signifying his confirmation of each of the 2 statements above. In respect of statement 1(b) above, his confirmation, by pressing the “**Enter**” or “**OK**” or “**Confirm**” or “**Yes**” key, shall signify and shall be treated as his written permission, given in accordance with the relevant laws of Singapore including Section 47(2) and the Third Schedule of the Banking Act (Chapter 19) of Singapore, to the disclosure by that Participating Bank of the Relevant Particulars to the Relevant Parties.

- (2) An Applicant may make an Electronic Application at an ATM of any Participating Bank for the Rights Shares with Warrants using cash only by authorising such Participating Bank to deduct the full amount payable from his account with such Participating Bank.
- (3) The Applicant irrevocably agrees and undertakes to subscribe for and to accept up to the aggregate of the number of Rights Shares with Warrants provisionally allotted and Excess Rights Shares with Warrants applied for as stated on the Transaction Record or the number of Rights Shares with Warrants represented by the provisional allotment of Rights Shares with Warrants as may be standing to the credit of the “**Free Balance**” of his Securities Account as at the Books Closure Date. In the event that the Company decides to allot any lesser number of Excess Rights Shares with Warrants or not to allot any number of Excess Rights Shares with Warrants to the Applicant, the Applicant agrees to accept the decision as final.

APPENDIX V – ADDITIONAL TERMS AND CONDITIONS FOR ELECTRONIC APPLICATION THROUGH AN ATM OF A PARTICIPATING BANK

- (4) If the Applicant's Electronic Application is successful, his confirmation (by his action of pressing the "Enter" or "OK" or "Confirm" or "Yes" key on the ATM) of the number of Rights Shares with Warrants accepted and/or Excess Rights Shares with Warrants applied for shall signify and shall be treated as his acceptance of the number of Rights Shares with Warrants accepted and/or Excess Rights Shares with Warrants applied for that may be allotted to him.
- (5) In the event that the Applicant accepts the Rights Shares with Warrants both by way of ARE and/or ARS (as the case may be) and by Electronic Application through an ATM of a Participating Bank, the Company and/or CDP shall be authorised and entitled to accept the Applicant's instructions in whichever mode or a combination thereof as they may, in their absolute discretion, deem fit. In determining the number of Rights Shares with Warrants which the Applicant has validly given instructions to accept, the Applicant shall be deemed to have irrevocably given instructions to accept the lesser of the number of provisionally allotted Rights Shares with Warrants which are standing to the credit of the "Free Balance" of his Securities Account as at the Books Closure Date and the aggregate number of Rights Shares with Warrants which have been accepted by the Applicant by way of ARE and/or ARS (as the case may be) and by Electronic Application through an ATM, and the Company and/or CDP, in determining the number of Rights Shares with Warrants which the Applicant has validly given instructions to accept, shall be authorised and entitled to have regard to the aggregate amount of payment received for the acceptance of Rights Shares with Warrants, whether by way of Banker's Draft or Cashier's Order drawn on a bank in Singapore accompanying the ARE and/or ARS or by way of the acceptance through Electronic Application through an ATM of a Participating Bank which the Applicant has authorised or is deemed to have authorized to be applied towards the payment in respect of his acceptance.
- (6) If applicable, in the event that the Applicant applies for Excess Rights Shares with Warrants both by way of ARE and by Electronic Application through an ATM of a Participating Bank, the Company and/or CDP shall be authorised and entitled to accept the Applicant's instructions in whichever mode or a combination thereof as they may, in their absolute discretion, deem fit. In determining the number of Excess Rights Shares with Warrants which the Applicant has validly given instructions for the application of, the Applicant shall be deemed to have irrevocably given instructions to apply for and agreed to accept such number of Excess Rights Shares with Warrants not exceeding the aggregate number of Excess Rights Shares with Warrants for which he has applied by way of ARE and by Electronic Application through an ATM of a Participating Bank. The Company and/or CDP, in determining the number of Excess Rights Shares with Warrants which the Applicant has given valid instructions for the application, shall be authorised and entitled to have regard to the aggregate amount of payment received for the application of the Excess Rights Shares with Warrants, whether by way of Banker's Draft or Cashier's Order drawn on a bank in Singapore accompanying the ARE or by way of Electronic Application through an ATM of a Participating Bank, which the Applicant has authorised or is deemed to have authorised to be applied towards the payment in respect of his application.
- (7) The Applicant irrevocably requests and authorises the Company to:–
- (a) register, or to procure the registration of the Rights Shares with Warrants allotted to the Applicant in the name of CDP for deposit into his Securities Account;
 - (b) return (without interest or any share of revenue or other benefit arising therefrom) the acceptance/application monies, should his Electronic Application in respect of the Rights Shares with Warrants not be accepted and/or Excess Rights Shares with Warrants applied for not be accepted by the Company for any reason, by automatically crediting the Applicant's bank account with his Participating Bank with the relevant amount within 14 days after the Closing Date; and
 - (c) return (without interest or any share of revenue or other benefit arising therefrom) the balance of the application monies, should his Electronic Application for Excess Rights Shares with Warrants be accepted in part only, by automatically crediting the Applicant's bank account with his Participating Bank with the relevant amount within 14 days after the Closing Date.
- (8) **BY MAKING AN ELECTRONIC APPLICATION, THE APPLICANT CONFIRMS THAT HE IS NOT ACCEPTING/APPLYING FOR THE RIGHTS SHARES WITH WARRANTS AS NOMINEE OF ANY OTHER PERSON.**

APPENDIX V – ADDITIONAL TERMS AND CONDITIONS FOR ELECTRONIC APPLICATION THROUGH AN ATM OF A PARTICIPATING BANK

- (9) The Applicant irrevocably agrees and acknowledges that his Electronic Application is subject to risks of electrical, electronic, technical and computer-related faults and breakdowns, fires, acts of God, mistakes, losses and theft (in each case whether or not within the control of CDP, the Participating Bank, the Share Registrar, the Company and/or the Receiving Bank), and any other events whatsoever beyond the control of CDP, the Participating Bank, the Share Registrar, and the Company, and if, in any such event, CDP and/or the Participating Bank and/or the Share Registrar and/or the Company do not record or receive the Applicant's Electronic Application by **9.30 p.m. on 29 MAY 2017** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company), or such data or the tape containing such data is lost, corrupted, destroyed or not otherwise accessible, whether wholly or partially for whatever reason, the Applicant shall be deemed not to have made an Electronic Application and the Applicant shall have no claim whatsoever against CDP, the Participating Bank, the Share Registrar, and the Company, for any purported acceptance thereof and (if applicable) Excess Application therefor, or for any compensation, loss or damage in connection therewith or in relation thereto.
- (10) **Electronic Applications may only be made at the ATMs of the Participating Bank from Mondays to Saturdays between 9.00 a.m. to 9.30 p.m. (excluding public holidays).**
- (11) Electronic Applications shall close at **9.30 p.m. on 29 MAY 2017** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).
- (12) All particulars of the Applicant in the records of his Participating Bank at the time he makes his Electronic Application shall be deemed to be true and correct and the relevant Participating Bank and the Relevant Parties shall be entitled to rely on the accuracy thereof. If there has been any change in the particulars of the Applicant after the time of the making of his Electronic Application, the Applicant shall promptly notify his Participating Bank.
- (13) The Applicant must have sufficient funds in his bank account(s) with his Participating Bank at the time he makes his Electronic Application, failing which his Electronic Application will not be completed. Any Electronic Application made at the ATMs of Participating Bank which does not strictly conform to the instructions set out on the ATM screens of such Participating Bank will be rejected.
- (14) Where an Electronic Application is not accepted, it is expected that the full amount of the acceptance/application monies will be refunded in Singapore dollars (without interest or any share of revenue or other benefit arising therefrom) to the Applicant by being automatically credited to the Applicant's account with the relevant Participating Bank within 14 days after the Closing Date. An Electronic Application may also be accepted in part, in which case the balance amount of acceptance/application monies will be refunded on the same terms.
- (15) In consideration of the Company arranging for the Electronic Application facility through the ATMs of the Participating Bank and agreeing to close the Rights cum Warrants Issue at **9.30 p.m. on 29 MAY 2017** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company), and by making and completing an Electronic Application, the Applicant agrees that:—
- (a) his Electronic Application is irrevocable (whether or not the form and/or content of this Offer Information Statement is modified (as may be determined by the Authority), or it is amended, supplemented, replaced and/or re-lodged with the Authority);
 - (b) his Electronic Application, the acceptance by the Company and the contract resulting therefrom shall be governed by and construed in accordance with the laws of Singapore and he irrevocably submits to the exclusive jurisdiction of the Singapore courts;
 - (c) none of the Company, CDP, the Participating Bank, nor the Share Registrar shall be liable for any delays, failures or inaccuracies in the recording, storage or in the transmission or delivery of data relating to his Electronic Application to the Company or CDP due to a breakdown or failure of transmission, delivery or communication facilities or any risks referred to in paragraph 9 above or to any cause beyond their respective control;

APPENDIX V – ADDITIONAL TERMS AND CONDITIONS FOR ELECTRONIC APPLICATION THROUGH AN ATM OF A PARTICIPATING BANK

- (d) he will not be entitled to exercise any remedy of rescission or misrepresentation at any time after acceptance of the provisionally allotted Rights Shares with Warrants and (if applicable) his application for Excess Rights Shares with Warrants;
 - (e) in respect of the Rights Shares with Warrants for which his Electronic Application has been successfully completed and not rejected, acceptance of the Applicant's Electronic Application shall be constituted by written notification by or on behalf of the Company and not otherwise, notwithstanding any payment received by or on behalf of the Company; and
 - (f) unless expressly provided to the contrary in this Offer Information Statement or the Electronic Application, a person who is not a party to any contracts made pursuant to this Offer Information Statement or the Electronic Application has no rights under the Contracts (Rights of Third Parties) Act (Chapter 53B) of Singapore, to enforce any term of such contracts. Notwithstanding any term contained in this Offer Information Statement, the consent of any third party is not required for any subsequent agreement by the parties hereto to amend or vary (including any release or compromise of any liability) or terminate such contracts. Where third parties are conferred rights under such contracts, those rights are not assignable or transferable.
- (16) The Applicant should ensure that his personal particulars as recorded by both CDP and the relevant Participating Bank are correct and identical. Otherwise, his Electronic Application may be liable to be rejected. The Applicant should promptly inform CDP of any change in his address, failing which the notification letter on successful allotment and other correspondence will be sent to his address last registered with CDP.
- (17) The existence of a trust will not be recognised. Any Electronic Application by an Applicant must be made in his own name and without qualification. The Company will reject any application by any person acting as nominee.
- (18) In the event that the Applicant accepts or subscribes for the provisionally allotted Rights Shares with Warrants or (if applicable) applies for Excess Rights Shares with Warrants, as the case may be, by way of ARE and/or ARS or by way of Electronic Application through any ATM of the Participating Bank, the Rights Shares with Warrants and/or Excess Rights Shares with Warrants will be allotted in such manner as the Company and/or CDP may, in their absolute discretion, deem fit and the surplus acceptance and (if applicable) application monies, as the case may be, will be refunded, without interest or any share of revenue or other benefit arising therefrom, within 14 days after the Closing Date by any one or a combination of the following:–
- (a) by means of a crossed cheque drawn on a bank in Singapore and sent **BY ORDINARY POST** at his own risk to his mailing address as recorded with CDP or in such other manner as he may have agreed with CDP for the payment of any cash distributions if he accepts and (if applicable) applies through CDP; and/or
 - (b) crediting the Applicant's bank account with the Participating Bank at his own risk if he accepts and (if applicable) applies through an ATM of that Participating Bank, the receipt by such bank being a good discharge to the Company and CDP of their obligations, if any, thereunder.
- (19) The Applicant hereby acknowledges that, in determining the total number of Rights Shares with Warrants represented by the provisional allotment of Rights Shares with Warrants which he can validly accept, the Company and/or CDP are entitled and the Applicant hereby authorises the Company and/or CDP to take into consideration:–
- (a) the total number of Rights Shares with Warrants represented by the provisional allotment of Rights Shares with Warrants which the Applicant has validly accepted, whether under the ARE or any other form of application (including Electronic Application through an ATM) for the Rights Shares with Warrants;

APPENDIX V – ADDITIONAL TERMS AND CONDITIONS FOR ELECTRONIC APPLICATION THROUGH AN ATM OF A PARTICIPATING BANK

- (b) the total number of Rights Shares with Warrants represented by the provisional allotment of Rights Shares with Warrants standing to the credit of the “**Free Balance**” of the Applicant’s Securities Account which is available for acceptance; and
- (c) the total number of Rights Shares with Warrants represented by the provisional allotment of Rights Shares with Warrants which has been disposed of by the Applicant.

The Applicant hereby acknowledges that CDP’s and/or the Company’s determination shall be conclusive and binding on him.

- (20) The Applicant irrevocably requests and authorises CDP to accept instructions from the Participating Bank through whom the Electronic Application is made in respect of the provisional allotment of Rights Shares with Warrants accepted by the Applicant and (if applicable) the Excess Rights Shares with Warrants which the Applicant has applied for.
- (21) With regard to any acceptance, application and/or payment which does not conform strictly to the instructions set out under this Offer Information Statement, the ARE, the ARS, the PAL, (if applicable) the Constitution of the Company and/or any other application form for the Rights Shares with Warrants and/or Excess Rights Shares with Warrants in relation to the Rights cum Warrants Issue or which does not comply with the instructions for Electronic Application or which is illegible, incomplete, incorrectly completed or which is accompanied by an improperly or insufficiently drawn remittance, or where the “**Free Balance**” of the Applicant’s Securities Account is not credited with, or is credited with less than the relevant number of Rights Shares with Warrants subscribed as at the Closing Date, the Company and/or CDP may, at their absolute discretion, reject or treat as invalid any such application, payment and/or other processes of remittances at any time after receipt in such manner as they may deem fit.
- (22) The Company and/or CDP shall be entitled to process each application submitted for the acceptance of Rights Shares with Warrants, and where applicable, application of Excess Rights Shares with Warrants in relation to the Rights cum Warrants Issue and the payment received in relation thereto, pursuant to such application, by an Entitled Shareholder, on its own, without regard to any other application and payment that may be submitted by the same Entitled Shareholder. For the avoidance of doubt, insufficient payment for an application may render the application invalid; evidence of payment (or overpayment) in other applications shall not constitute, or be construed as, an affirmation of such invalid application submitted for the acceptance of Rights Shares with Warrants and (if applicable) application for Excess Rights Shares with Warrants.

APPENDIX VI – LIST OF PARTICIPATING BANKS

PARTICIPATING BANKS FOR ELECTRONIC APPLICATIONS THROUGH AN ATM:-

1. DBS Bank Ltd. (including POSB);
2. Oversea-Chinese Banking Corporation Limited; and
3. United Overseas Bank Limited and its subsidiary, Far Eastern Bank Limited.

APPENDIX VII – PROCEDURE TO COMPLETE THE ARE/ARS

1. Know your holdings and entitlement

<u>A. KNOW YOUR HOLDINGS & ENTITLEMENT</u>		This is your shareholdings as at Record Date.
Number of Shares currently held by you	XX,XXX	This is the date to determine your rights entitlements.
	Shares as at XX January 2015 (Record Date)	
Number of Rights Shares provisionally allotted*	XX,XXX	This is your number of rights entitlement.
Issue Price	S\$0.0X per Rights Share	This is price that you need to pay when you subscribe for one rights share.

2. Select your application options

<u>B. SELECT YOUR APPLICATION OPTIONS</u>		This is the last date and time to subscribe for the rights share through ATM and CDP.
1. ATM	Follow the procedures set out on the ATM screen and submit your application through an ATM of a Participating Bank by XX September 2015 at 9.30 p.m. Participating Banks are XXX, XXX and XXX.	You can apply your rights shares through ATMs of these participating banks.
2. MAIL	Complete section below and submit this form to CDP by XX September at 5.00 p.m. (i) Only BANKER'S DRAFT/CASHIER'S ORDER payable to " CDP-XXXXX RIGHTS ISSUE ACCOUNT " will be accepted (ii) Applications using a PERSONAL CHEQUE, POSTAL ORDER or MONEY ORDER will be rejected (iii) Write your name and securities account number on the back of the Banker's Draft/Cashier's Order	This is the payee name to be issued on your Cashier's Order where XXXXX is the name of the issuer.

Note: Please refer to the ARE/ARS for the actual holdings, entitlements, Record Date, Issue Price, Closing Date for subscription, list of participating ATM banks and payee name on the Cashier's Order.

APPENDIX VII – PROCEDURE TO COMPLETE THE ARE/ARS

Declaration

C. DECLARATION

Please read the instructions overleaf and fill in the blanks below accordingly.

i. Total Number of Rights Shares Applied:
(Provisionally Allotted + Excess Rights Shares)

		,					,				
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ii. Cashier's Order/Banker's Draft Details:
(Input last 6 digits of CO/BD)

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Signature of Shareholder(s)

Date

Fill in the total number of the rights shares and excess rights shares (for ARE)/ number of rights shares (for ARS) that you wish to subscribe within the boxes.

Fill in the 6 digits of the CO / BD number (eg.001764) within the boxes.

Sign within the box.

Notes:

- (i) If the total number rights shares applied exceeds the provisional allotted holdings in your CDP Securities Account as at Closing Date, the remaining application will be put under excess and subjected to the excess allocation basis.
- (ii) The total number of rights shares applied will be based on cash amount stated in your Cashier's Order/Banker's Draft. The total number of rights shares will be appropriated accordingly if the applied quantity exceeds this amount.
- (iii) Please note to submit one Cashier's Order per application form.

3. Sample of a Cashier's Order

CASHIER'S ORDER

DATE
DD / MM / YY

PAY CDP - ██████ RIGHTS ISSUE ACCOUNT

OR ORDER
S\$ 7,600.00

SINGAPORE DOLLARS ****SEVEN THOUSAND SIX HUNDRED ONLY****

BANK REF. : 0105085000052 S1

VALID FOR SIX MONTHS ONLY FROM DATE OF ISSUE

⑈ 00 1764 ⑈ 7 1 7 ⑈ 1051 ⑈ 1050999997 ⑈

DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Offer Information Statement and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this Offer Information Statement constitutes full and true disclosure of all material facts about the Rights cum Warrants Issue, the Company and its Subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Offer Information Statement misleading. Where information in this Offer Information Statement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this Offer Information Statement in its proper form and context.

Offer Information Statement

Dated this 11 May 2017

For and on behalf of **LIFEBRANDZ LTD.**

BOARD OF DIRECTORS

Chng Weng Wah

Lim Kee Way, Irwin

Nishijima Osamu

Yamaguchi Hiroyuki

Saito Hiroyuki

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