

IMPERIUM CROWN LIMITED
(Incorporated in Singapore)
(Company Registration No. 199505053Z)

**IRREGULARITIES IN RESPECT OF INTERIM DIVIDEND FOR FINANCIAL PERIOD ENDED 31
DECEMBER 2015 –**

COMMENCEMENT OF LEGAL ACTION

The Board of Directors (the "**Board**") of Imperium Crown Limited (the "**Company**") refers to its announcements made on 19 August 2016 and 5 January 2017 on possible irregularities relating to the declaration and payment of its one-tier tax-exempt dividend of 0.1 Singapore cents per ordinary share for the financial period ended 31 December 2015 (the "**Interim Dividend**") and its update set out at paragraph 10 of its Full-Year Financial Statements for the financial year ended 30 June 2016 dated 26 August 2016.

The Company wishes to update shareholders of the Company that it has commenced legal proceedings against the Company's former directors, namely Mr Mark Lim Chuan Lam, Mr Bay Cheow Guan David, Mr Pao Kiew Tee, Professor Tan Chin Tiong and Mr Leong Koon Weng (collectively, the "**Former Directors**"), for the wrongful declaration and payment of the Interim Dividend. In its claim, the Company is seeking, *inter alia*, to recover from the Former Directors the sum of S\$572,363.02, which includes the amount paid out as the Interim Dividend of S\$489,000.00, as well as various costs and expenses incurred in relation thereto.

The Company is of the view that the payment of the Interim Dividend does not have a material impact on its financial position. The Company will make further announcements as and when there are material developments on this matter.

BY ORDER OF THE BOARD

Wan Jinn Woei
Executive Chairman and Chief Executive Officer
17 March 2017

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor"), for compliance with the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalyst. The Sponsor has not verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Ms Jennifer Tan, Senior Manager, Continuing Sponsorship, at 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, telephone (65) 6229 8088.