

**OKH GLOBAL LTD.**  
(Company Registration Number: 35479)  
(Incorporated in Bermuda)

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**PROPOSED SALE BY PUBLIC AUCTION – SHAREHOLDERS’ SUBSEQUENT  
RATIFICATION OF THE PROPOSED DISPOSAL**

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The Board of Directors of OKH Global Ltd. (the “**Company**” and its subsidiaries, collectively the “**Group**”) refers to the Company’s Announcement dated 17 May 2019 (the “Earlier Announcement”) in relation to the Public Auction of the Company’s Property located at No. 5 Pioneer Sector Lane, Singapore 628323 (the “**Property**”). Unless otherwise defined, capitalised terms used in this announcement shall have the meanings given to them in the Earlier Announcement.

As one of the relative figures computed in accordance to Rule 1006 of the Listing Manual is a negative figure, the Company had on 7 May 2019 sought consultation from the SGX-ST pursuant to Rule 1007 of the Listing Manual.

The Company wishes to announce that the SGX-ST had noted that the Company had recognised a significant impairment of S\$16,357,000 on the Property over the last few years and may need to recognise a further loss if the Property is auctioned off at a price lower than the current book value. Due to the significant losses recognised on the Property, pursuant to Listing Rule 1007(1) of the Listing Manual, SGX-ST is of the view that shareholders’ approval would be required. In addition, SGX-ST has informed that the Company may seek shareholders’ subsequent ratification of the proposed disposal instead (“**Waiver**”), and include an independent valuation report of the Property in the Shareholders’ Circular, subject to the following:-

- (a) The Company announcing the Waiver granted, the reasons for seeking the Waiver, the conditions required under Rule 107 of the Listing Manual and if the Waiver conditions have been satisfied. If the Waiver conditions have not been met on the date of the announcement, the Company must make an announcement when the conditions have all been met;
- (b) The Company obtaining irrevocable voting undertakings from the Company’s substantial shareholders holding an aggregate of at least 51% of the existing issued and paid-up share capital to vote in favour of the disposal;
- (c) The Company undertaking an independent valuation of the Property prior to the Proposed Disposal;
- (d) The Company seeking shareholders’ ratification of the Proposed Disposal at an extraordinary general meeting (“**EGM**”) to be convened within 3 months from 15 May 2019 and including an independent valuation report of the Property in the Shareholders’ Circular.

The reasons for the Company seeking the Waiver from the SGX-ST are set out below:-

- (a) Prospective buyers are likely to want an expeditious completion of sale and would not accept the uncertainty of prolonged approval process of seeking shareholders’ approval at an EGM.

- (b) The Company needs to expedite the closing of the transaction and any delay will incur additional months of amortisation cost and expenses which will further reduce the value of the Property.

**There is no assurance that the aforesaid proposed sale of the Group's property will be completed successfully in due course. Shareholders and other investors are reminded to exercise caution when dealing in the securities of the Company and should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers if they are in doubt about the actions that they should take.**

**BY ORDER OF THE BOARD**

LOCK WAI HAN  
EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER  
17 May 2019