

## ANNOUNCEMENT

### SUBSCRIPTION OF AN AGGREGATE OF 600,000,000 SHARES TO RAISE GROSS PROCEEDS OF S\$3,600,000

The Board of Directors of the Company refers to the announcements dated 23 August 2016, 9 September 2016 and 15 September 2016 in relation to the above Share Subscription. All capitalised terms herein shall bear the meanings ascribed to them in the said announcements, unless otherwise defined herein.

As previously announced on 15 September 2016, the Subscription is expected to complete by 23 September 2016. However, the Board wishes to update shareholders that the Company has been granted additional time by SGX-ST until 30 September 2016 to place out the Subscription Shares as the Subscriber is on an extended trip overseas. This is to allow the Subscriber with additional time to fulfil his payment obligations. It is currently expected that the completion of the Share Subscription will take place on 30 September 2016.

The approval in principle by SGX-ST granted on 9 September 2016 is subject to the following:

- (a) Compliance with the Exchange's listing requirements;
- (b) Submission of the following documents:
  - (i) A written undertaking from the Company that it will comply with Rule 704(30) and Rule 1207(20) of the Listing Manual in relation to the use of the proceeds from the proposed placement of shares and where proceeds are to be used for working capital purposes, the Company will disclose a breakdown with specific details on the use of proceeds for working capital in the Company's announcements on use of proceeds and in the annual report;
  - (ii) A written undertaking from the Company that it will comply with Rule 803 of the Listing Manual; and
  - (iii) A written undertaking from the Company that it will not issue the Subscription Shares to persons prohibited under Rule 812(1) of the Listing Manual.

The documents in respect of items (b)(i), (ii) and (iii) have been provided by the Company to the SGX-ST.

The Subscription Shares will, when issued and fully paid, rank *pari passu* in all respects with and carry all rights similar to existing ordinary shares of the Company, save that they will not rank for dividend, right, allotment or other distributions, the record date of which falls on or before the date of completion of the Share Subscription.

By order of the Board  
HLH GROUP LIMITED  
Helen Campos  
Company Secretary  
23 September 2016