

ABUNDANCE INTERNATIONAL LIMITED

(Incorporated in Singapore)
(Company Registration Number 197501572K)

LEGAL LETTER RECEIVED BY THE COMPANY

The board of directors (the “**Board**”) of Abundance International Limited (the “**Company**”) wishes to announce that the Board has on 24 May 2016 received a letter dated 18 May 2016 (the “**Letter**”) from the lawyers acting for Ms Ong Kwee Cheng @ Dora Chan (“**Ms Dora Ong**”) claiming repayment of a shareholder’s loan in the amount of S\$3,834,210.89 (the “**Debt**”) within seven days of the date of the Letter, failing which further legal action will be taken against the Company without further reference.

The Board wishes to inform the shareholders of the Company (the “**Shareholders**”) that the Debt arises from shareholder’s loans that were granted by Ms Dora Ong to the Company between the calendar years 2011 to 2014, and such loans had, since being granted to the Company, been included in the financial statements announced by the Company (the most recent of which are the financial statements contained in the annual report of the Company issued in April 2016). It is also noted that the shareholder’s loans were granted to the Company to provide working capital for the printing business of the Group, which was loss-making and as announced by the Company on 30 December 2015, has been scaled down such that the Group may focus more of its resources and efforts on its new businesses, namely, the chemical business and investment business. Furthermore, Mr Shi Jiangang and Mr Sam Kok Yin, who are currently the two largest shareholders of the Company, acting on their commitment to the best interests of the Company and the Shareholders, have agreed to provide financial support to the Company for the repayment of the Debt should the need arise. As such, this matter is not likely to materially affect the Company’s financial position.

The Company is seeking professional advice on the Letter and will provide further updates to the Shareholders if and when there are material developments on this matter. In the meantime, Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board

Ong Beng Hong
Joint Company Secretary

25 May 2016

Note:

This announcement has been prepared by the Company and its contents have been reviewed by the Company’s Sponsor, Stamford Corporate Services Pte Ltd, for compliance with the relevant rules of the Exchange. The Company’s Sponsor has not independently verified the contents of this announcement.

This announcement has not been examined or approved by the Exchange and the Exchange assumes no responsibility for the contents of this announcement including the correctness of any of the statements or opinions made or reports contained in this announcement.

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