

**COMPLETION OF SUBSCRIPTION AND ISSUE OF CONVERTIBLE BONDS
UNDER TRANCHE 1**

Reference is made to the Company's announcement of 31 August 2017 in relation to, *inter alia*, the proposed issue by the Company to the Subscriber of convertible bonds of an aggregate principal amount of S\$7,000,000 (the "**Announcement**"). All capitalised terms used herein shall have the meaning ascribed to it in the Announcement.

Following the fulfilment of the conditions precedent for Completion Tranche 1, the issuance of the convertible bonds of an aggregate principal amount of S\$5,000,000 (the "**Tranche 1 Bonds**") has been completed today and the Company has accordingly issued to the Subscriber the Tranche 1 Bonds.

By Order of the Board

Tan Swee Gek
Company Secretary

7 September 2017