



## **ABTERRA LTD.**

(Company Registration No. 199903007C)

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### **COMPANY ANNOUNCEMENT - UPDATE**

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The Board of Directors (the "Board") of Abterra Ltd. (the "Company") refers to the announcement by the Company on 7 December 2016 in relation to the Company's substantial shareholder General Nice Resources (Hong Kong) Limited ("**GNR**"). The Board has reviewed the Company's cash flow and balance sheet to determine its financial status. Taking into consideration that (a) the Company is not relying on GNR financing; (b) the Company will be receiving the proceeds of the disposal of office units at 7 Temasek Boulevard Suntec Tower 1 Singapore 038987 in due course; and (c) the proceeds received will be sufficient to settle all payables of the Company and sustain the Company for at least another six months, the Board is of the opinion that the Company is solvent and able to meet its financial obligations and that the Company is able to operate as a going concern.

The Company is working to defer certain payments to professionals until the receipt of the proceeds of the disposal of the office units, and will continue its business as usual. The Company is still working to establish a sustainable trade business in commodities such as coking coal, coke and iron ore.

Shareholders and investors are advised to exercise caution in trading with the Company's securities and refrain from taking any action in relation to the Company's securities which may prejudice their interest and as at this announcement, the Board is not able to assess non-financial impacts, such as goodwill, on the Company. The Company will make further announcements as and when there are further developments.

BY ORDER OF THE BOARD

Lau Yu  
Director and Chief Executive Officer  
11 December 2016