

AA GROUP HOLDINGS LTD.
(Incorporated in the Republic of Singapore)
(Company Registration Number: 200412064D)
(the “**Company**”)

NOTICE OF EXPIRY OF WARRANTS (THE “NOTICE”)

TO: ALL HOLDERS OF WARRANTS TO SUBSCRIBE FOR NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY

THIS NOTICE IS IMPORTANT AND REQUIRES IMMEDIATE ATTENTION.

If you are in doubt as to the action you should take, you should consult your stockholder, bank manager, solicitor, accountant or other professional adviser immediately.

In this Notice, the term “**Warrants**” refers to all warrants issued by the Company, the terms of which are constituted in the deed poll executed by the Company on 28 November 2016 (the “**Deed Poll**”). The term “**Warrant Certificate**” means the certificates (in registered form) to be issued in respect of the Warrants in or substantially in the form set out in Schedule 1 of the Deed Poll. All other terms, unless otherwise defined herein, shall have the same meaning as set out in the terms and conditions of the Warrants contained in the Deed Poll.

Holders of the Company’s Warrants (the “**Warrantholders**”) who have sold their Warrants should immediately upon receipt of a copy of this Notice, send it to the purchaser or to the bank, stockbroker or agent through whom the sale was affected for onward transmission to the purchaser.

EXPIRY OF WARRANTS ON 20 DECEMBER 2019 AT 5.00 P.M.

Please note that pursuant to the Deed Poll, the Warrants will expire on 20 December 2019, being the market day immediately preceding the third anniversary of the date of the issue of the Warrants.

Warrantholders are reminded that in accordance with the terms and conditions of the Warrants, the rights to subscribe for new ordinary shares in the capital of the Company (the “**New Share(s)**”) comprised in the Warrants **will expire at 5.00 p.m. on Friday, 20 December 2019**, after which time, any subscription rights comprised in the Warrants which have not been exercised will lapse and the Warrants will cease to be valid for any purpose whatsoever.

EXERCISE PRICE

The exercise price of the Warrants is S\$0.012 for each New Share (the “**Exercise Price**”).

PROCEDURE FOR EXERCISE OF WARRANTS

Warrantheolders who wish to exercise their subscription rights must do so in accordance with the terms and conditions of the Warrants. In order to exercise the Warrants, a Warrantheolder must complete and sign the exercise notice relating to the Warrants in the prescribed form (the “**Exercise Notice**”).

Copies of the Exercise Notice are available from the Company’s warrant agent (the “**Warrant Agent**”), whose name, address, telephone number and business hours are as follows:

Boardroom Corporate & Advisory Services Pte. Ltd.

50 Raffles Place #32-01 Singapore Land Tower

Singapore 048623

Tel No: 6536 5355

Business Hours: 8.30 a.m. to 5.30 p.m. from Mondays to Fridays (closed on Saturdays, Sundays and Public Holidays)

The completed Exercise Notice must be delivered to the Warrant Agent **not later than 5.00 p.m. on Friday, 20 December 2019** accompanied by the following:

1. the relevant Warrant Certificate(s) registered in the name of the Exercising Warrantheolder or CDP (as the case may be) for exercise at the specified office for the time being of the Warrant Agent together with the Exercise Notice (copies of which may be obtained from the Warrant Agent or the Company) in respect of the Warrants represented thereby, duly completed and signed by or on behalf of the exercising Warrantheolder and duly stamped in accordance with any law for the time being in force relating to stamp duty PROVIDED ALWAYS that the Warrant Agent may dispense with or defer the production of the relevant Warrant Certificate where such Warrant Certificate is registered in the name of CDP;
2. such evidence (if any) as the Warrant Agent may require to determine or verify the due execution of the Exercise Notice by or on behalf of the exercising Warrantheolder (including every joint Warrantheolder, if any) or otherwise to ensure the due exercise of the Warrants;
3. payment of the Exercise Price, made at the specified office for the time being of the Warrant Agent by way of remittance in Singapore currency by banker’s draft or cashier’s order drawn on a bank in Singapore and in accordance with the procedure in Condition 4.2 of the terms and conditions of the Warrants as set out in the Deed Poll;
4. payment of any deposit or other fees or expenses for the time being chargeable by and payable to CDP (if any) and any stamp, issue, registration or other similar taxes or duties arising on the exercise of the relevant Warrant(s) as the Warrant Agent may require; and
5. if applicable, payment of any fees for certificates for the New Shares to be issued, submission of any necessary documents required in order to effect, and payment of the expenses of the registration of the New Shares in the name of the exercising Warrantheolder or CDP (as the case may be) and the delivery of certificates for the New Shares to the place specified by the exercising Warrantheolder in the Exercise Notice or to CDP (as the case may be).

Any Exercise Notice which does not comply with the conditions above shall be void for all purposes.

The New Shares will rank for any dividends, rights, allotments or other distributions, the Record Date for which shall fall on or after the relevant Exercise Date. Subject as aforesaid, the New Shares shall rank *pari passu* in all respects with the then existing Shares. “**Record Date**” in this context means, in relation to any dividends, rights, allotments or other distributions, the date on which as at the close of business, Shareholders must be registered with the Company in order to participate in such dividends, rights, allotments or other distributions.

AFTER THE CLOSE OF THE BUSINESS AT 5.00 P.M. ON FRIDAY, 20 DECEMBER 2019, ANY SUBSCRIPTION RIGHTS UNDER THE WARRANTS WHICH HAVE NOT BEEN EXERCISED AS AFORESAID WILL LAPSE AND EVERY WARRANT WILL THEREAFTER CEASE TO BE VALID FOR ANY PURPOSE WHATSOEVER.

BY ORDER OF THE BOARD
AA GROUP HOLDINGS LTD.

Tan Poh Guan
Executive Director

15 November 2019

This announcement has been reviewed by the Company's sponsor Stamford Corporate Services Pte. Ltd. (the "Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "SGX-ST") and the SGX-ST assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.

The contact person for the Sponsor is Mr Bernard Lui, Telephone: +65 63893000, Email: bernard.lui@morganlewis.com.