

PROPOSED ISSUE OF 1% UNSECURED EQUITY LINKED REDEEMABLE STRUCTURED CONVERTIBLE NOTES DUE 2018 IN AGGREGATE PRINCIPAL AMOUNT OF UP TO S\$50,000,000

- DEED OF NOVATION

1. INTRODUCTION

1.1 The Board of Directors of Attilan Group Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the following announcements:

- (a) the announcement dated 6 April 2015 in connection with the issue by the Company to Advance Opportunities Fund (the “**Original Subscriber**”) of 1% unsecured equity linked redeemable structured convertible notes due 2018 (collectively, the “**Notes**” and each, a “**Note**”) with an aggregate principal amount of up to S\$50,000,000 in 8 tranches (the “**Proposed Issue**”) and in relation to the entry into a term sheet with Advance Capital Partners Pte. Ltd. (“**ACP**” or “**Original Authorised Representative**”); and
- (b) the announcement dated 2 October 2015 (the “**October Announcement**”) in relation to the entry into a subscription agreement (the “**Subscription Agreement**”) with the Subscriber and ACP in connection with the Proposed Issue.
- (c) The announcement dated 31 March 2016 in relation to the supplemental agreement to vary the terms and conditions of the Subscription Agreement.

Unless otherwise defined, all capitalised terms used herein shall bear the same meaning as ascribed to them in the October Announcement.

1.2 The Board of Directors wishes to announce that the Company, the Original Subscriber and ACP had, on 14 September 2016 entered into a Deed of Novation (the “**Deed of Novation**”) with the new Subscriber, Advanced Opportunities Fund I (“**New Subscriber**”) and Advance Capital Partners Asset Management Private Limited (“**ACPAM**” or “**New Authorised Representative**”) who have agreed to undertake to perform and be bound by the provisions of the Subscription Agreement in place of the Original Subscriber and ACP with effect from 14 September 2016 (“**Effective Date**”).

2. KEY SALIENT TERMS OF THE DEED OF NOVATION

2.1 Pursuant to the Deed of Novation, both the New Subscriber and New Authorised Representative undertake to comply with and be bound by the terms, obligations, stipulations and conditions under the Subscription Agreement insofar as they are still subsisting and capable of performance as if the New Subscriber and New Authorised Representative had been originally named as the party to the same in lieu of the Original Subscriber and the Original Authorised Representative.

- 2.2 In accordance with the terms of the Deed of Novation, the Original Subscriber and Original Authorised Representative be thereby released from all claims and demands whatsoever under the Subscription Agreement and the Company has agreed to release to release and discharge both the Original Subscriber and the Original Authorised Representative from their respective obligations under the Subscription Agreement with effect from the Effective Date.

3. DOCUMENT AVAILABLE FOR INSPECTION

A copy of the Deed of Novation is available for inspection at the registered office of the Company at 22 Cross Street, #03-54/61 South Bridge Court, China Square Central, Singapore 048421 during normal business hours for 3 months from the date of this announcement.

BY ORDER OF THE BOARD

Datuk Jared Lim Chih Li
Managing Director
14 September 2016