

# ABUNDANCE INTERNATIONAL LIMITED

(Incorporated in Singapore)  
(Company Registration Number 197501572K)  
(the “**Company**”)

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## INCREASE IN SHAREHOLDING IN INDIRECT SUBSIDIARY

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The board of directors of Abundance International Ltd would like to announce that the Company’s wholly owned subsidiary, Orient-Salt Chemicals Pte. Ltd. (“**OSC Singapore**”) has on 11 November 2017 entered into a sale and purchase agreement with Mr Zhang Wenqian (“**Mr Zhang**”) to acquire an aggregate of 90 shares representing 5.29% of the issued and paid up share capital of Touen Japan Co., Ltd (“**Touen Japan**”), a subsidiary of OSC Singapore (the “**Share Purchase**”) for an aggregate consideration of JYP4,500,000 (approximately US\$[•]) (the “**Consideration**”).

As announced by the Company on 29 February 2016, Touen Japan had issued new stock amounting to JPY5,000,000 (comprising 100 shares) to Mr Zhang (the “**Capital Increase**”). Subsequent to the Capital Increase, Mr Zhang took up a working position in Touen Japan. The rationale for the Capital Increase was to align the interests of Mr Zhang with that of Touen Japan. Mr Zhang has since ceased employment with Touen Japan and pursuant to this, OSC Singapore has arranged to repurchase Mr Zhang’s shares in Touen Japan at cost. The General Manager of Touen Japan, Mr Jiang Jie, will purchase the balance 10 shares from Mr Zhang for JPY500,000. This is to align the interests of Mr Jiang Jie, who is overall in charge of Touen Japan, and Touen Japan. Upon completion of the Share Purchase, OSC Singapore will increase its shareholding interest in Touen Japan from 94.12% to 99.41%.

The Consideration was based on the amount paid by Mr Zhang for the shares, and will be satisfied in full from the internal cash flows of OSC Singapore. The price paid by OSC Singapore and Mr Jiang Jie for each share is the same.

Based on the audited accounts of Touen Japan for the financial year ended 31 December 2016, the book value and net tangible asset value of Touen Japan are both JYP18,938,000. The Share Purchase is not expected to have any material impact on the consolidated net tangible assets per share and consolidated earnings per share of OSC Singapore for the current financial year ending 31 December 2017. No valuation was conducted on the shares of Touen Japan.

None of the directors or controlling shareholders of the Company has any interest, direct or indirect, in the Share Purchase, other than through their shareholding interests, if any, in the Company.

By Order of the Board

Sam Kok Yin  
Managing Director

12 November 2017

**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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