

TUNG LOK RESTAURANTS (2000) LTD

(Incorporated in Singapore)

(Registration No. 200005703N)

UPDATE ON USE OF RIGHTS ISSUE PROCEEDS RAISED IN YEAR 2014

*Unless otherwise defined, capitalised terms used herein shall bear the same meaning ascribed to them in the offer information statement dated 29 July 2014 in relation to the Rights Issue (the “**Offer Information Statement**”).*

The Board of Directors (the “**Board**”) of Tung Lok Restaurants (2000) Ltd (the “**Company**”) wishes to announce that approximately S\$3.0 million of the net proceeds (after deducting related expenses incurred in connection with the Rights Issue) raised from the Rights Issue has been utilised by way of grant of loan to its wholly owned subsidiary, Tung Lok Millennium Pte. Ltd. (“**TLM**”), for the following purposes:

- 1) S\$0.7 million as additional working capital to finance the renovation of 2 existing restaurant outlets in Singapore;
- 2) S\$75,000 as additional working capital to finance the set-up of 1 new restaurant outlet in Singapore; and
- 3) S\$2.225 million as additional working capital to TLM to repay its trade owings which TLM has committed in the ordinary course of business as well as repayment of its monthly bank indebtedness.

The above utilisation of the net proceeds arising from the Rights Issue is consistent with the intended use as disclosed in the Offer Information Statement.

Further to the Company’s announcement dated 1 October 2014, the Company has to-date disbursed S\$6.0 million of the net proceeds raised from the Rights Issue. The Company will make further announcement(s) via the SGXNET as and when the remaining net proceeds of approximately S\$3.3 million are materially disbursed.

BY ORDER OF THE BOARD

Tjioe Ka Men
Executive Chairman
25 August 2015

This announcement has been reviewed by the Company’s Sponsor, SAC Capital Private Limited, 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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