

**Huatong Global Limited**

Company Registration Number: 201422395Z
(Incorporated in the Republic of Singapore on
1 August 2014) Address: 9 Benoi Crescent,
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<http://www.huatong-global.com>

RE-ALLOCATION OF PROCEEDS FROM THE INITIAL PUBLIC OFFERING

The Board of Directors (the “**Board**”) of Huatong Global Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the Company’s offer document dated 1 December 2014 in connection with its initial public offering (“**IPO**”) on the Catalist Board of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) and the Company’s unaudited financial statements for the half-year ended 30 June 2019 which was announced on 14 August 2019 (“**Previous Announcement**”).

The Board wishes to announce that after having reviewed the Group’s cash flow requirements vis-à-vis current expansion plans, the Board has decided to re-allocate S\$1.33 million of the IPO proceeds originally allocated to explore opportunities in mergers and acquisitions, joint ventures and strategic alliances to general working capital purposes (the “**Re-Allocation**”). The Board is of the view that the Re-Allocation as disclosed in the table below is in the best interests of the Group and its shareholders.

The following table summarises the re-allocation of IPO proceeds:

Use of Proceeds	Amount Allocated (S\$’000)	Amount Utilised (S\$’000)	Balance of IPO Proceeds before re-allocation (S\$’000)	Amount to be re-allocated (S\$’000)	Balance of IPO Proceeds after re-allocation (S\$’000)
To explore opportunities in mergers and acquisitions, joint ventures and strategic alliances	1,500	(170)	1,330	(1,330)	-
To increase LSS production	1,000	(1,000)	-	-	-
General working capital purposes	1,611	(1,611)	-	1,330	1,330
Listing expenses	1,389	(1,389)	-	-	-
Total	5,500	(4,170)	1,330	1,330	1,330

The Company will continue to make periodical announcements via SGXNet on the utilisation of the balance of the IPO proceeds as and when the funds are materially disbursed and will also provide a status report on the use of such proceeds in the annual reports and financial results announcements of the Company.

By Order of the Board
Huatong Global Limited

Ng Kian Ann Patrick
Executive Director and Chief Executive Officer

12 September 2019

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor") in accordance with Rules 226(2)(b) and 753(2) of the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalyst.

This announcement has not been examined or approved by the SGX-ST. The SGX-ST 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.

The contact person for the Sponsor is Mr Joseph Au, Associate Director, Continuing Sponsorship (16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318 and E-mail: sponsorship@ppcf.com.sg).