



**Second Chance Properties Ltd**  
(Company Registration No.198103193M)

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## **APPROVAL IN-PRINCIPLE FOR PROPOSED BONUS WARRANTS ISSUE**

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*All capitalised terms used in this announcement shall have the same meanings ascribed to it in the announcement dated 27 June 2019 in relation to the Proposed Bonus Warrants Issue (the “Announcement”) unless the context requires otherwise.*

The Board of Directors of the Company refers to the Announcement and is pleased to announce that the SGX-ST has on 27 September 2019 granted its in-principle approval (the “AIP”) for the Proposed Bonus Warrants Issue and the listing and quotation of the Bonus Warrants and the New Shares subject to the following conditions:

- (a) compliance with the listing requirements of the SGX-ST;
- (b) shareholders’ approval of the Proposed Bonus Warrants Issue;
- (c) a written confirmation that the Proposed Bonus Warrants Issue is in compliance with the relevant provisions of the Companies Act, (Cap. 50) of Singapore;
- (d) a written confirmation from the Company that there is a satisfactory spread of warrant holders (at least 100) to provide an orderly market for the Bonus Warrants in compliance with Rule 826 of the Listing Manual;
- (e) a written undertaking from the Company that it will comply with Listing Rule 704(30) of the Listing Manual in relation to the use of the proceeds arising from the exercise of the Bonus Warrants and where proceeds are to be used for working capital purposes, the Company will disclose a breakdown with specific details on the use of proceeds for working capital in the Company’s announcements on use of proceeds and in the annual report;
- (f) a written undertaking from the Company to announce any adjustment made pursuant to Listing Rule 829(1);
- (g) a written undertaking from the Company that it will comply with Listing Rule 831;
- (h) a written undertaking from the Company to disclose the restricted exercise period of the Bonus Warrants in all announcements made by the Company relating to the Bonus Warrants and in all its financial results announcements until such time the restriction no longer applies; and
- (i) a written undertaking from the Company to announce the expiry of the Bonus Warrants and send the notice of expiry to all holders of the Bonus Warrants at least one month before the expiry date.

Shareholders are to note that the Bonus Warrants are only exercisable during the period commencing on and including the date which is the third anniversary of the date of issue of the Bonus Warrants (the “**Commencement Date**”) and expiring at 5.00 pm on the date which is the 30th calendar day after the Commencement Date. In other words, **the Bonus Warrants cannot be exercised during the first three years immediately after the issue of such Bonus Warrants and the Exercise Period is for a duration of thirty calendar days.** The right to exercise the Bonus Warrants will not be extended beyond the Exercise Period. The Bonus Warrants remaining unexercised at the expiry of the Exercise Period shall lapse and cease to be valid for any purpose.

The AIP is not to be taken as an indication of the merits of the Proposed Bonus Warrants Issue, the Bonus Warrants, the New Shares and the Group.

A circular to shareholders setting out the details of the issue of the Bonus Warrants and the New Shares as well as the Notice of EGM will be despatched to shareholders and the books closure date for the Proposed Bonus Warrants Issue will be separately announced in due course.

By Order of the Board

Mohamed Salleh s/o Kadir Mohideen Saibu Maricar  
Executive Chairman & Chief Executive Officer

28 September 2019