

ABUNDANCE INTERNATIONAL LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 197501572K)

NOTICE OF EXERCISE DATE AND EXPIRY OF WARRANTS eW210130

TO: ALL HOLDERS OF WARRANTS eW210130 TO SUBSCRIBE FOR NEW SHARES IN ABUNDANCE INTERNATIONAL LIMITED (THE "COMPANY")

THIS NOTICE IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.

Holders of the Company's Warrants eW210130 ("**Warrantheolders**") who have sold their Warrants eW210130 should immediately upon receipt of a copy of this Notice, send it to the purchaser or the bank, stockbroker or agent through whom the sale was effected for onward transmission to the purchaser.

In this Notice, the term "Warrants eW210130" refer to all Warrants eW210130 issued by the Company, the terms of which are constituted in the instrument dated 3 January 2017 executed by way of a deed poll by the Company ("**Instrument**").

1. EXERCISE DATE AND EXPIRY OF WARRANTS eW210130

Warrantheolders are reminded that in accordance with the terms and conditions of the Warrants eW210130, the rights to subscribe for new ordinary shares in the capital of the Company (the "**New Shares**") comprised in the Warrants eW210130 may only be exercised on **Friday, 29 January 2021**, being the market day immediately preceding the fourth anniversary of the date of issue of the Warrants ¹ (the "**Exercise Date**"), during the Lodgement Period (defined in paragraph 2. below). After 10.00 a.m. on the Exercise Date, any Warrants eW210130 which have not been exercised will lapse and cease to be valid for any purpose.

2. LODGEMENT PERIOD

In order to exercise the Warrants eW210130 on the Exercise Date, the exercise notice relating to the Warrants eW210130 in the prescribed form (the "Exercise Notice") must be lodged with the warrant agent, B.A.C.S. Private Limited ("Warrant Agent"), during the period commencing at any time after 10.00 a.m. (Singapore time) on Friday, 15 January 2021, being fourteen (14) days immediately preceding the Exercise Date, but not later than 10.00 a.m. (Singapore time) on the Exercise Date (the "Lodgement Period").

3. EXERCISE PRICE

The exercise price of the Warrants eW210130 is S\$0.02 for each New Share (the "**Exercise Price**").

4. ELECTION OPTION

The Company has varied the terms of exercise for the Warrants eW210130 to allow each Warrantheolder to use all or part of his holdings of the S\$12,855,000 in principal amount of zero coupon bonds due on 31 January 2021 (the "**Bond Redemption Amount**") to pay the Exercise Price via a set-off.

If the Warrantheolder wishes to elect to utilise his Bond Redemption Amount to pay the Exercise Price, the Warrantheolder should in the blank titled "PRINCIPAL AMOUNT OF BONDS TO BE UTILISED TO PAY FOR EXERCISE PRICE" in the Exercise Notice state the amount of his Bond Redemption Amount that he wishes to apply towards payment of the Exercise Price. Such election is irrevocable and upon such election, the Warrantheolder shall have no further right against the Company with regards to the relevant Bond Redemption Amount or pursuant to the terms and conditions of issue of the said bonds.

5. PROCEDURE FOR EXERCISE OF WARRANTS eW210130

Warrantheolders who wish to exercise their subscription rights must do so in accordance with the terms and conditions of the Warrants eW210130 constituted in the Instrument.

¹ As stated in the Offer Information Statement dated 5 January 2017 (the "**OIS**"), where the Exercise Date is not a Market Date (as defined in the OIS), the Warrants eW210130 shall expire on the preceding Market Day. The original Exercise Date of the Warrants is 30 January 2021 and as it is not a Market Day, the Exercise Date shall instead be on 29 January 2021, being the immediate preceding Market Day.

A copy of the Exercise Notice is attached with this Notice sent out to each Warrantholder today. Copies of the Exercise Notice are also available from the Warrant Agent. The address, telephone number and business hours of the Warrant Agent are as follows:-

B.A.C.S. Private Limited
8 Robinson Road
#03-00, ASO Building
Singapore 048544
Telephone Number: (65) 6593 4848
Business Hours: 9.00 a.m. to 5.00 p.m. from Mondays to Fridays
(Closed on Saturdays, Sundays and Public Holidays)

In order to exercise the Warrants eW210130 on the Exercise Date, a Warrantholder **MUST** complete, sign and return the completed Exercise Notice to the Warrant Agent **during the Lodgement Period (i.e. any time after 10.00 a.m. (Singapore time) on Friday, 15 January 2021, but not later than 10.00 a.m. (Singapore time) on Friday, 29 January 2021)**, and accompanied by the following:-

- (1) (a) where the Warrants eW210130 are not registered in the name of The Central Depository (Pte) Limited (“**CDP**”), the Warrantholder must produce the relevant certificate(s) for the Warrants eW210130 (“**Warrant Certificate**”);

or

(b) where the Warrants eW210130 are registered in the name of CDP, Warrantholders should note that the exercise of the Warrants eW210130 is conditional on, *inter alia*, the number of Warrants eW210130 which Warrantholders wish to exercise being credited to the “Free Balance” of their securities account(s) maintained with CDP (the “**Securities Account(s)**”) and remain so credited until the Exercise Date, and on the exercising Warrantholder electing in the Exercise Notice to have the delivery of the New Shares arising from the exercise of the relevant Warrants eW210130 to be effected by crediting such New Shares to the Securities Account(s) of the exercising Warrantholder, failing which the Exercise Notice shall be void and all rights of the exercising Warrantholder and of any other person thereunder shall cease;
- (2) any such evidence as the Warrant Agent may require to determine the due execution of the Exercise Notice by or on behalf of the existing Warrantholder (including every joint Warrantholder, if any) or otherwise to ensure the due exercise of the Warrants eW210130;
- (3) if election is made to use the Bond Redemption Amount to pay for the total Exercise Price in full, no payment is required to be enclosed;
- (4) if no election is made to use the Bond Redemption Amount or if election is made to only use the Bond Redemption Amount to pay for only part of the total Exercise Price (“**Partial Utilisation**”), payment of the Exercise Price or outstanding Exercise Price (as the case may be) by way of a remittance in Singapore currency by banker’s draft or cashier’s order drawn on a bank operating in Singapore and made payable to “**ABUNDANCE INTERNATIONAL LIMITED**”;
- (5) any deposit or other fees for the time being chargeable by, and payable to, CDP (if any) or any stamp, issue, registration or other similar taxes or duties arising on the exercise of the relevant Warrants eW210130 as the Warrant Agent may require; and
- (6) if applicable, the payment of any fees for certificates for the New Shares to be issued and the expenses of, and the submission of any necessary documents required in order to effect, the delivery of certificates for the New Shares upon exercise of the relevant Warrants eW210130 to the place specified by the exercising Warrantholder in the Exercise Notice.

6. STATUS OF NEW SHARES

Any New Shares allotted and issued upon exercise of the Warrants eW210130 shall be fully paid and shall rank *pari passu* in all respects with the then issued Shares of the Company save for any dividends, rights, allotments or other distributions that may be declared or paid, the record date for which is before the Exercise Date. Record date in this context means, in relation to any dividends, rights, allotments or other distributions, the date at the close of business (or such other time as may have been notified by the Company) on which members must be registered or the Securities Account(s) of members must be credited with Shares in order to participate in such dividends, rights, allotments or other distributions.

7. LAST DAY FOR TRADING IN THE WARRANTS eW210130

The last day for trading in the Warrants eW210130 on the Singapore Exchange Securities Trading Limited (the "SGX-ST") will be on Friday, 22 January 2021, and trading will cease with effect from 9.00 a.m. on Monday, 25 January 2021.

The Warrants eW210130 will be de-listed from the Official List of the SGX-ST on Monday, 1 February 2021.

AFTER THE CLOSE OF BUSINESS AT 5.00 P.M. ON FRIDAY, 29 JANUARY 2021, ANY SUBSCRIPTION RIGHTS UNDER THE WARRANTS eW210130 WHICH HAVE NOT BEEN EXERCISED AS AFORESAID WILL LAPSE AND EVERY WARRANT eW210130 NOT EXERCISED WILL THEREAFTER CEASE TO BE VALID FOR ANY PURPOSE.

8. SUMMARY OF IMPORTANT DATES

Lodgement Period: Any time after 10.00 a.m. (Singapore time) on Friday, 15 January 2021, but not later than 10.00 a.m. (Singapore time) on Friday, 29 January 2021

Last day for trading: Friday, 22 January 2021

Cessation of trading: 9.00 a.m. on Monday, 25 January 2021

Exercise Date: Friday, 29 January 2021

By Order of the Board

Sam Kok Yin
Managing Director

28 December 2020

Note:

This announcement has been reviewed by the Company's sponsor, Stamford Corporate Services Pte. Ltd. (the "Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "SGX-ST") and 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 Ng Joo Khin: Tel: 6389 3000 [Email: jookhin.ng@morganlewis.com](mailto:jookhin.ng@morganlewis.com)