



SHC CAPITAL ASIA LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number: 201201631D)

TERMINATION OF CALL OPTION TO ACQUIRE UP TO 55% OF THE ISSUED AND PAID UP SHARE CAPITAL OF PT ASURANSI PAROLAMAS

Unless otherwise defined herein, all capitalised terms used in this announcement shall bear the same meanings and construction as ascribed to them in the announcement dated 22 December 2011 in relation to, inter alia, the entering into of a call option agreement by SHC Capital Limited (now known as SHC Insurance Pte. Ltd.) (“SHCI”) with PT Asuransi Parolamas and its founders whereby SHCI was given the option to purchase up to 55% of the issued and paid-up share capital in PT Asuransi Parolamas.

The board of directors of SHC Capital Asia Limited (the “**Company**”) wishes to announce that after taking into account *inter alia* the results of review of Parolamas and the Founders’ request for the termination of the Call Option Agreement and related agreements, each of the Company¹, the Founders and Parolamas have entered into an agreement today to terminate the Call Option Agreement, the Investment and Shareholders Agreement and the Technical Services Agreement (the “**Termination**”). Pursuant to the Call Option Agreement, SHCI had deposited a sum of S\$300,000 (the “**Deposit**”) with the Founders. The Termination shall take effect from the date of receipt by the Company of repayment of the Deposit from the Founders, such date being no later than 19 August 2014.

BY ORDER OF THE BOARD

Teo Yiam Beng Steven
Interim Chief Financial Officer
13 August 2014

*This announcement has been reviewed by the Company’s sponsor, CIMB Bank Berhad, Singapore Branch (“**Sponsor**”), for compliance with the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual Section B: Rules of Catalist. The Sponsor has not independently verified the contents of this announcement. This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume 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 Ms Tan Cher Ting, Director, Corporate Finance, CIMB Bank Berhad, Singapore Branch, at 50 Raffles Place, #09-01 Singapore Land Tower, Singapore 048623, Telephone: +65 6337 5115.*

¹ SHCI and the Company had entered into an agreement on 13 September 2013 (supplemented by an agreement on 31 December 2013) whereby the Company assumed all the rights and obligations under the Call Option Agreement and the Investment and Shareholders Agreement (including the Deposit) and SHCI had novated to the Company all the rights and obligations of the Technical Services Agreement.