



3CENERGY LIMITED

(Company Registration No. 197300314D)
(Incorporated in the Republic of Singapore)

NOTICE OF EXPIRY OF WARRANTS

TO: ALL HOLDERS OF WARRANTS W200528 (THE "WARRANTS") TO SUBSCRIBE FOR NEW ORDINARY SHARES IN THE CAPITAL OF 3CENERGY 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 stockholder, bank manager, solicitor, accountant or other professional adviser immediately.

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

In this Notice, the term "Warrants" refer to all warrants issued by the Company on 29 May 2017, the terms of which are constituted in the deed poll executed by the Company on 27 April 2017 (the "Deed Poll"). Capitalised terms used but not defined herein have the meanings as ascribed to them in the Deed Poll.

EXPIRY OF WARRANTS ON 28 MAY 2020 AT 5.00 P.M.

Please note that pursuant to the Deed Poll, the Warrants will expire on 28 May 2020, being the market day immediately preceding the 3rd anniversary of the date of issue of the Warrants.

Warrantholders are reminded that in accordance with the terms and conditions of the Warrants (the "Warrant Conditions"), the rights to subscribe for new ordinary shares in the capital of the Company (the "New Share(s)") comprised in the Warrants will expire at 5.00 p.m. on Thursday, 28 May 2020, after which time, any subscription rights comprised in the Warrants which have not been exercised will lapse and the Warrants will cease to be valid for any purpose whatsoever.

EXERCISE PRICE

The exercise price of the Warrants is S\$0.078 for each New Share (the "Exercise Price").

PROCEDURE FOR EXERCISE OF WARRANTS

Warrantholders who wish to exercise their subscription rights must do so in accordance with the Warrant Conditions. In order to exercise the Warrants, a Warrantholder must complete and sign the exercise notice relating to the Warrants in the prescribed form (the "Exercise Notice"). Copies of the Exercise Notice are available from the Company's warrant agent (the "Warrant Agent"), whose name, address, telephone number and business hours are as follows:

Tricor Barbinder Share Registration Services

(a division of Tricor Singapore Pte. Ltd.)

Address: 80 Robinson Road #11-02 Singapore 068898

Tel. No.: +65 6236 3550/3555

Business Hours: 8.30 a.m. to 5.30 p.m. from Mondays to Fridays

(closed on Saturdays, Sundays and Public Holidays)

Pursuant to the Warrant Conditions, in order to exercise one or more Warrants, a Warrantholder must fulfill the following conditions:

- (i) lodgement before 5.00 p.m. on 28 May 2020, of the relevant Warrant Certificate registered in the name of the exercising Warrantholder for exercise at the specified office of the Warrant Agent together with the Exercise Notice in respect of the Warrants represented thereby in the form (for the time being current) obtainable from the Warrant Agent and which are in the form or substantially in the form prescribed by the Deed Poll, duly completed and signed by or on behalf of the exercising Warrantholder and duly stamped in accordance with any law for the time being in force relating to stamp duty, Provided that the Warrant Agent may dispense with the production of the relevant Warrant Certificate where such Warrants being exercised are registered in the name of the Central Depository (Pte) Limited (the "CDP");
- (ii) the furnishing of such evidence (if any) as the Warrant Agent may require to determine or verify the due execution of the Exercise Notice by or on behalf of the exercising Warrantholder (including every joint Warrantholder, if any) or otherwise to ensure the due exercise of the Warrants and such other evidence as the Company may require to verify due compliance with and for the purposes of administering and implementing the provisions set out in these Warrant Conditions;
- (iii) the payment or satisfaction of the Exercise Price shall be made to the office of the Warrant Agent by way of a remittance in Singapore currency by banker's draft or cashier's order drawn on a bank in Singapore made payable to "3CENERGY LIMITED" for the full amount of the monies payable in respect of the aggregate number of Warrants exercised and/or (if applicable, where the use of CPF funds for payment of the Exercise Price is allowed by the CPF Board) debiting the relevant Warrantholder's CPF Investment Account with the CPF Approved Bank, for the credit of the Special Account for the full amount of the monies payable in respect of the Warrants exercised, and/or any combination of the above, as specified in the Exercise Notice. Any such remittance shall be accompanied by the delivery to the Warrant Agent of the payment advice referred to below and shall comply with any exchange control or other statutory requirement for the time being applicable. Payment shall be made free of any foreign exchange commissions, remittance charges or other deductions and shall be accompanied by a payment advice containing:
 - (a) the name of the exercising Warrantholder;
 - (b) the number of Warrants exercised; and
 - (c) the certificate numbers of the relevant Warrant Certificates or, if the relevant Warrant Certificates are registered in the name of CDP, the Securities Accounts(s) of the exercising Warrantholder which is to be debited with the Warrants being exercised.
- (iv) the payment of deposit or other fees or expenses 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 Warrant(s) as the Warrant Agent may require; and
- (v) if applicable, the payment of the expenses for, and the submission of any necessary documents required in order to effect, the registration of the New Shares in the name of the exercising Warrantholder or CDP (as the case may be) and the delivery of certificates for such New Shares and any property or other securities to be delivered upon exercise of the relevant Warrants to the place specified by the exercising Warrantholder in the Exercise Notice or to the Depositor (as the case may be).

Warrantholders whose Warrants are registered in the name of CDP should note that the exercise of their Warrants is further conditional upon, *inter alia*, (a) the number of Warrants so exercised being credited to the "Free Balance" of the Securities Account of the Warrantholder and remaining so credited until the relevant Exercise Date; (b) the relevant Exercise Notice specifying that the New Shares to be issued on exercise of the Warrants are to be credited to the Securities Account of the exercising Warrantholder; or (c) in the case where funds standing to the credit of a CPF Investment Account are to be used for payment of the Exercise Price arising from the exercise of each Warrant, by crediting such Shares to the Securities Account of the nominee company of the CPF Approved Bank as specified in the Exercise Notice.

Any New Shares allotted and issued upon the exercise of the Warrants shall be fully paid and shall rank *pari passu* in all respects with the then existing Shares of the Company, save for dividends, rights, allotments and other distributions that may be declared or paid, the Record Date for which is before the relevant exercise date of the Warrants. "Record Date" in this context means, in relation to any dividends, rights, allotments or other distributions, the date at the close of business on which Shareholders must be registered with the Company or in the case of Shareholders whose Shares are registered in the name of CDP, with CDP, in order to participate in such dividends, rights, allotments or other distributions.

LAST DAY FOR TRADING IN WARRANTS

The last day for trading in the Warrants on the Singapore Exchange Securities Trading Limited (the "SGX-ST") will be 20 May 2020 and trading will cease with effect from 9.00 a.m. on 21 May 2020. The Warrants will then be de-listed from the official list of the SGX-ST with effect from 9.00 a.m. on 29 May 2020.

AFTER THE CLOSE OF BUSINESS AT 5.00 P.M. ON THURSDAY, 28 MAY 2020, ANY SUBSCRIPTION RIGHTS UNDER THE WARRANTS WHICH HAVE NOT BEEN EXERCISED AS AFORESAID WILL LAPSE AND EVERY WARRANT WILL THEREAFTER CEASE TO BE VALID FOR ANY PURPOSE WHATSOEVER.

By Order of the Board

Tong Kooi Ong

Non-Independent Non-Executive Chairman

27 April 2020

This notice has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, CIMB Bank Berhad, Singapore Branch (the "Sponsor") in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalist.

This notice has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this notice including the correctness of any of the statements or opinions made or reports contained in this notice.

The contact person for the Sponsor is Mr Eric Wong (Director, Investment Banking), CIMB Bank Berhad, Singapore Branch, 50 Raffles Place #09-01 Singapore Land Tower, Singapore 048623, telephone (65) 6337 5115.