



ROWSLEY LTD.

(Incorporated in the Republic of Singapore)
(Company Registration No. 199908381D)

**PROPOSED ACQUISITION OF SHARES IN SQUIRE MECH PRIVATE LIMITED
– COMPLETION AND ISSUE OF INITIAL CONSIDERATION SHARES TO THE VENDORS**

The Board of Rowsley refers to its announcement dated 20 June 2016 in relation to the proposed acquisition of 650,000 ordinary shares representing 65% of the issued and paid-up share capital of Squire Mech. Unless otherwise defined, capitalised terms used herein shall have the same meaning ascribed in the aforesaid announcement.

The Board is pleased to announce that completion of the Proposed Acquisition has taken place today.

Following completion of the Proposed Acquisition, Squire Mech is now a wholly-owned subsidiary of RSP Singapore and Rowsley.

An initial consideration of 36,400,000 Consideration Shares at an issue price of S\$0.150 per Consideration Share were allotted and issued to the Vendors. The initial Consideration Shares shall rank *pari passu* in all respects with the existing ordinary shares of the Company.

Following the allotment and issuance of the initial Consideration Shares to the Vendors, the total number of issued and paid-up ordinary shares of the Company now comprises 4,669,641,931.

The initial Consideration Shares are expected to be listed and quoted on the Official List of the Singapore Exchange Securities Trading Limited on 5 August 2016.

Each Vendor has undertaken that he will not sell, assign, transfer or otherwise dispose of the shares allotted to him for a period of 12 months from 5 August 2016.

BY ORDER OF THE BOARD

KANNAN MALINI
Company Secretary

4 August 2016

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