

AEI CORPORATION LTD
(Registration No: 198300506G)
Incorporated in the Republic of Singapore

CLARIFICATION ANNOUNCEMENT

**AWARD OF TENDER FOR LEASE OF LAND PARCEL SITUATED AT
TUAS SOUTH STREET 13 (PLOT 38)**

The Board of Directors of AEI Corporation Ltd (**Company** and together with its subsidiaries, **Group**) refers to the announcement dated 15 April 2014 by the Company in respect of the award of tender for lease of land parcel situated at Tuas South Street 13 (Plot 38) (**15 April Announcement**).

Unless otherwise defined, capitalised terms herein shall have the same meanings as used in the 15 April Announcement.

Relative Figures under Rule 1006 of the Listing Manual

It was stated in paragraph 3 of the 15 April Announcement that the relative figures for the Proposed Development computed on the base set out in Rule 1006(c) of the Listing Manual are as follows:

Rule 1006(c)	Consideration for the Proposed Development	The Company's market capitalisation⁽¹⁾	Relative Figures
	S\$15,038,888	S\$33,911,550	44.3%

Note:

- (1) The market capitalisation of the Company as at 14 April 2014, being 1 day preceding the date of the announcement of the Proposed Development.

The Company wishes to provide the following clarification:

For the purpose of calculating the market capitalisation in the 15 April Announcement, the Company referred to the market capitalisation of the Company as at 14 April 2014. Under Rule 1002(5) of the SGX Listing Manual Mainboard Rules, "market capitalisation" is determined by multiplying the number of shares in issue by the weighted average price of such shares transacted on the market day preceding the date of the sale and purchase agreement. As the date of the JTC Letter of Acceptance is 14 April 2014, the market capitalisation of the Company

should be based on 251,196,667 Shares in issue (excluding treasury shares) as at 11 April 2014 and the volume weighted average price of the Shares transacted on 11 April 2014, being the market day preceding the date of the JTC Letter of Acceptance in relation to the Proposed Development.

However, as there was no transaction of the Shares on 11 April 2014, the volume weighted average price of the Shares on 10 April 2014 at \$0.135 was used to derive at the relative figure.

In addition, there was no transaction of Shares on 14 April 2014. As such, the volume weighted average price of the Shares on 10 April 2014, 11 April 2014 and 14 April 2014 are the same, this being S\$0.135. Following this, the relative figure calculated based on Rule 1006(c) remains unchanged at 44.3%.

By Order of the Board

Ngiam Zee Moey
Company Secretary

17 June 2014