

Ref: REG/LC/CXT/2015090009

30 October 2015

Morgan Lewis Stamford LLC
10 Collyer Quay
Ocean Financial Centre, Level 27
Singapore 049315

PRIVATE AND CONFIDENTIAL

Attn: Bernard Lui / Parikhit Sarma / Jeremiah Huang

Dear Sirs

CSC HOLDINGS LIMITED (THE "COMPANY")

APPLICATION FOR THE LISTING AND QUOTATION OF:-

- (A) UP TO 403,241,241 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY (THE "RIGHTS SHARES") AT AN ISSUE PRICE OF S\$0.025 FOR EACH RIGHTS SHARE;**
- (B) UP TO 2,016,206,205 FREE DETACHABLE AND TRANSFERABLE WARRANTS (THE "WARRANTS"), EACH WARRANT CARRYING THE RIGHT TO SUBSCRIBE FOR ONE (1) NEW ORDINARY SHARE IN THE CAPITAL OF THE COMPANY (THE "NEW SHARES") AT AN EXERCISE PRICE OF S\$0.01 FOR EACH NEW SHARE; AND**
- (C) UP TO 2,016,206,205 NEW SHARES TO BE ISSUED CREDITED AS FULLY-PAID UPON THE EXERCISE OF THE WARRANTS,**

PURSUANT TO A PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF RIGHTS SHARES WITH WARRANTS ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY THREE (3) SHARES HELD BY ENTITLED SHAREHOLDERS OF THE COMPANY AS AT BOOK CLOSURE DATE, FRACTIONAL ENTITLEMENTS TO BE DISREGARDED, AND FIVE (5) WARRANTS FOR EVERY ONE RIGHT SHARE SUBSCRIBED (THE "RIGHTS CUM WARRANTS ISSUE").

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1. We refer to your letter dated 26 August 2015 on the above.
 2. We wish to advise that the Exchange has approved in-principle the above application subject to the following:-
 - (a) Compliance with the Exchange's listing requirements;
 - (b) Shareholders' approval for the Rights cum Warrants Issue;



- (c) A written undertaking from the Company that it will comply with Listing Rules 704(30), 815 and 1207(20) in relation to the use of the proceeds from the Rights cum Warrants Issue and from the exercise of the Warrants and where proceeds are to be used for working capital purposes, the Company will disclose a breakdown with specific details on the use of proceeds for working capital in the Company's announcements on use of proceeds and in the annual report;
 - (d) A written undertaking from the Company that it will comply with the confirmation given under Listing Rule 877(10) with regards to the allotment of any excess Rights Shares;
 - (e) A written confirmation from financial institution(s) as required under Listing Rule 877(9) that the shareholders who have given the irrevocable undertakings have sufficient financial resources to fulfil their obligations under its undertakings;
 - (f) A written confirmation from the Company that there is a satisfactory spread of warrant holders (at least 100) to provide an orderly market for the warrants in compliance with Listing Rule 826;
 - (g) A written confirmation from the Company that the terms of the warrant issue do not permit revision of the exercise price/ratio in any form, other than in compliance with Listing Rule 829(1);
 - (h) A written undertaking from the Company that Listing Rules 820, 830 and 831 will be complied with; and
 - (i) Disclosure in the Circular and via SGXNET whether TH Investments Pte Ltd intends to subscribe for their entitlement in the Rights cum Warrants Issue.
3. Please note that the Exchange's in-principle approval is not to be taken as an indication of the merits of the Rights cum Warrants Issue, the Rights Shares, the Warrants, the Company and/or its subsidiaries. Kindly include this statement in all of the Company's announcements which make reference to the Exchange's in-principle approval for the listing and quotation of the Rights Shares, the Warrants or the New Shares.
4. Please note the Company's obligations under Listing Rule 864(4) to notify the Exchange immediately upon any significant changes affecting any matter contained in the application, or which would be required to be included in the application if it had arisen before the application was submitted.
5. As and when the New Shares are issued in respect of the exercise of the Warrants, please furnish Custody and DA Services with an application pursuant to Appendix 8.4.1 of the SGX-ST Listing Manual.
6. Please also furnish Issuer Services with a copy of the time-table for the Rights cum Warrants Issue. The contact person is Ms Darrell Lam (DID: 6236 8893 and Fax: 6536 7568).
7. For listing of the Rights Shares, please submit the following documents to Issuer Services:-



- (a) A written confirmation as to whether the Right Shares to be issued rank *pari passu* in all respects with the existing shares of the Company. If the share certificates are endorsed, please advise Issuer Services of the endorsement;
 - (b) A written confirmation that all share certificates have been issued and despatched to entitled shareholders and The Central Depository (Pte) Ltd; and
 - (c) A copy of the Return of Allotment duly filed with the Accounting & Corporate Regulatory Authority (if applicable).
8. A copy of your cover letter accompanying the required documents should also be sent simultaneously to Listings, Markets Group. Payment of the listing fees for Rights Shares and Warrants is to be made through telegraphic transfer to "Singapore Exchange Securities Trading Limited". The name of the Company should be indicated when making the transfer. Please contact Ms Tiffany Siow at 6236 5106 should you require advice on the payment.

Yours faithfully

A handwritten signature in blue ink, appearing to read "Lorraine Chay", is written over the typed name and title.

Lorraine Chay
Vice President
Listing Compliance

cc. Ms Darrell Lam, Issuer Services, Operations Group
Ms Tiffany Siow, Listings
Ms Stephanie Lee, Custody & DA Services, Operations Group