

**PRESS STATEMENT****CLARIFICATION ON THE STRAITS TIMES ARTICLE “INSTITUTIONS MORE KEEN THAN RETAIL BUYERS ON ASPIAL BONDS”**

We refer to the article “Institutions more keen than retail buyers on Aspial bonds” published in The Straits Times on 21 August 2015, and its opening paragraph which reads “Aspial Corporation’s five-year bonds, launched earlier this week, have proved much more popular with big institutional investors than retail investors”.

The headline and the opening paragraph of the article may have inadvertently given readers an impression that the public offer tranche of Aspial’s bond offering has closed and that the final issue size under the public offer tranche has been determined.

We wish to clarify that the public offer is currently still open for subscription until 12 noon on 26 August 2015 and Aspial has the option of increasing the issue size of the public offer tranche from the current S\$25 million to up to S\$100 million in the event of an oversubscription in the public offer. As such, the statements in the headline and the opening paragraph of the article are premature and may not be reflective of the actual outcome when the public offer closes.

As the placement tranche was oversubscribed (with a subscription rate of approximately three times) within one day from the start of the offer period, it was closed on 19 August 2015 at 7.30 p.m. and its issue size was increased from S\$25 million to S\$50 million given the strong interest.

21 August 2015