

CEDAR STRATEGIC HOLDINGS LTD.

(Incorporated in the Republic of Singapore)
(Company Registration No. 198003839Z)

USE OF PROCEEDS OF RIGHTS ISSUE

The Board of Directors (the “**Board**”) of Cedar Strategic Holdings Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the announcements dated 29 June 2016, 5 August 2016, 12 August 2016, 15 August 2016, 24 August 2016, 19 September 2016 as well as the Offer Information Statement dated 24 August 2016 issued by the Company in relation to the Rights Issue. Unless otherwise defined, all capitalised terms shall bear the same meanings ascribed to them in the Offer Information Statement. Any reference to a time of day herein shall be a reference to Singapore time unless otherwise stated.

The Board wishes to update Shareholders on the use of the proceeds raised from the Rights Issue as set out below:

S/N	Intended Use of Proceeds	Amount Allocated (S\$'000)	Amount Utilised as at 14 October 2016 (S\$'000)	Amount Remaining as at 14 October 2016 (S\$'000)
1	Funding of the Daya Bay Acquisition	10,000	9,920	80
2	To fund the development of other real estate projects and/or investment in real estate and/or related assets aside from the Daya Bay Acquisition	6,000	-	6,000
3	General working capital, including to fund the salaries of the Group’s employees, legal and professional fees, following up on the findings from the special audit conducted on the disbursements of the Group and strengthening corporate governance of the Group as well as ancillary expenses for the Group	2,460	-	2,460
TOTAL		18,460	9,920	8,540

As the Company has paid the consideration of the Daya Bay Acquisition in full, the remaining amount of approximately S\$80,000 from the proceeds allocated to the funding of the Daya Bay Acquisition will be used for real estate development and/or investment in real estate assets or the Group’s working capital.

By Order of the Board

Christopher Chong Meng Tak
Non-Executive Chairman

14 October 2016

*This announcement has been prepared by the Company and its contents have been reviewed by the Company’s sponsor, RHT Capital Pte. Ltd. (the “**Sponsor**”), for compliance with the relevant rules of the Singapore Exchange*

Securities Trading Limited (“SGX-ST”). The Sponsor has not independently verified the contents of this announcement.

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

The details of the contact person for the Sponsor is:

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