

# CHINA MEDICAL (INTERNATIONAL) GROUP LIMITED

(Company Registration No. 200505118M)  
(the “Company”)

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- (1) **THE PROPOSED PLACEMENT OF 500,000,000 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY**
  - (2) **THE PROPOSED PLACEMENT OF UP TO 800,000,000 NON-LISTED AND NON-TRANSFERABLE WARRANTS, EACH CARRYING THE RIGHT TO SUBSCRIBE FOR ONE (1) SHARE IN THE CAPITAL OF THE COMPANY**
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## 1. INTRODUCTION

1.1 The board of directors (the “**Board**” of the “**Directors**”) of China Medical (International) Group Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that the Company had on 23 October 2016 entered into the following agreements:

- (a) separate share subscription agreements (the “**Share Subscription Agreement**”) with each of the following subscribers (the “**Share Subscribers**” and each a “**Share Subscriber**”) pursuant to which the Share Subscribers will in aggregate agree to subscribe for 500,000,000 new ordinary shares in the issued and paid up capital of the Company (the “**Subscription Shares**”) at an issue price of S\$0.0103 (the “**Issue Price**”) (the “**Proposed Share Placement**”) in the following proportions:

<b>Name of Share Subscriber</b>	<b>Number of Shares</b>
Mr Leong Woon Poh Terry	300,000,000
Mr Lim Soon Fang	200,000,000

- (b) separate warrant subscription agreements (the “**Warrant Subscription Agreements**”) with each of the following subscribers (the “**Warrant Subscribers**” and each a “**Warrant Subscriber**”) in relation to the proposed allotment and issuance of up to 800,000,000 non-listed and non-transferable warrants (the “**Warrants**” and each the “**Warrant**”) for an issue price of S\$0.0005 per Warrant (the “**Consideration**”), each Warrant carrying the right to subscribe for one (1) new ordinary share of the Company (the “**Warrant Share**”) at an exercise price of S\$0.0103 (the “**Exercise Price**”) for each Warrant Share (the “**Proposed Warrant Placement**”) in the following proportions:

<b>Name of Warrant Subscriber</b>	<b>Number of Warrants</b>
Mr Ho Seow Kai	400,000,000
Mr Lim Soon Fang	200,000,000
Mr Heng Tong Jin	200,000,000

1.2 Further details about the Share Subscribers and the Warrant Subscribers are set out in Appendix A of this Announcement.

## 2. THE PROPOSED SHARE PLACEMENT

2.1 The Issue Price represents a 10% discount to the volume weighted average price (“**VWAP**”) of S\$0.0114 for trades done on the Company’s Shares on the SGX-ST for the full market day from 18 October 2016 up to and including 21 October 2016, rounded up to the nearest four decimal places.

- 2.2 The Subscription Shares, if and when fully allotted, issued and fully paid, will rank *pari passu* in all respects with the existing Shares save that they shall not rank for any entitlements, distributions, dividends or rights (if any), the record date in respect of which falls on or before the date of issue of the Subscription Shares.
- 2.3 The Proposed Share Placement is conditional upon, *inter alia*, the following:
- (a) approval in-principle for the listing and quotation of the Subscription Shares on the Catalist Board of the Singapore Exchange Securities and Trading Limited (“SGX-ST”) (on conditions, if any, acceptable to the Company and the respective Subscriber) having been obtained from the SGX-ST and remaining in full force and effect and where such approval is given subject to conditions which must be fulfilled on or before the completion date of the respective Share Subscription Agreement, such conditions being reasonably acceptable to the respective Subscriber or fulfilled by the Company, as the case may be;
  - (b) the Shareholders’ approval in relation to the general share issue mandate obtained on 20 April 2016 remaining in full force and effect as at the completion date;
  - (c) the Company obtaining such approval(s) from its board of directors in connection with the Share Subscription Agreements and the transactions contemplated therein as may be necessary;
  - (d) the allotment, issue and subscription of the Subscription Shares by the respective Share Subscriber not being prohibited by any statute, order, rule or regulation promulgated or issued hereafter by any legislative, executive or regulatory body or authority of Singapore;
  - (e) as at the completion date of the respective Share Subscription Agreement, the trading of the Company’s Shares not being suspended by the SGX-ST (other than a suspension on a temporary basis requested by the Company) and the Company’s Shares not having been delisted; and
  - (f) the representations and warranties of the Company set out in the each Share Subscription Agreement being true, accurate and correct in all material respects as if made on the completion dates of the respective Share Subscription Agreement, with reference to the then existing circumstances and the Company having performed in all material respects all of its obligations set out in the respective Share Subscription Agreement to be performed on or before the completion date of the respective Share Subscription Agreement.
- 2.4 Completion of the Share Subscription Agreements shall take place on a date no later than the seventh (7<sup>th</sup>) business day after the satisfaction of the last of the conditions set out in the respective Share Subscription Agreements and paragraph 2.3 above, or such other date as may be agreed between the parties to the respective Share Subscription Agreement.
- 2.5 Under the terms of the Share Subscription Agreements, each of the Share Subscribers has represented, warranted and undertaken to and for the benefit of the Company that he is not acting in concert or in collaboration with anyone, including but not limited to the existing Directors or Shareholders of the Company, to obtain or consolidate effective control of the Company through the Proposed Share Placement (including as contemplated in the Singapore Code on Take-overs and Mergers).
- 2.6 Save as disclosed in this Announcement, none of the Share Subscribers have any connection, including any business relationship, with the Company, its subsidiaries, its Directors or, to the best of the Company’s knowledge, its substantial Shareholders.

- 2.7 The Proposed Share Placement would not result in any transfer of controlling interest in the Company.
- 2.8 The Subscription Shares will only be issued to the Share Subscribers and will not be issued to any of the persons listed in Rule 812(1) of the Catalist Rules.

### **3. THE PROPOSED WARRANT PLACEMENT**

- 3.1 The Exercise Price represents a 10% discount to the VWAP of S\$0.0114 for trades done on the Company's Shares on the SGX-ST for the full market day from 18 October 2016 up to and including 21 October 2016, rounded up to the nearest four decimal places.
- 3.2 The Warrant Shares will, upon allotment and issue, rank *pari passu* in all respects with the then existing shares of the Company except that they will not be entitled to any dividends, rights, allotments or other distributions, the record date for which occurs prior to the exercise date of the Warrants. The exercise period of the Warrants (the "**Exercise Period**") shall commence on and including the date of issue of the Warrants and expire at 5.00 p.m. on the date falling thirty-six (36) months after the date of issuance of the Warrants.
- 3.3 The Exercise Price and the number of Warrant Shares to be issued pursuant to the Proposed Warrant Placement will be subject to adjustments under certain conditions in accordance with the terms and conditions of the Deed Poll to be executed by the Company to constitute the Warrants.
- 3.4 The obligations of the Company and each Warrant Subscriber under the respective Warrant Subscription Agreements are conditional upon, *inter alia*, the following:
- (a) the Warrant Subscription Agreements and all transactions contemplated in each Warrant Subscription Agreement having been approved by the Shareholders (if necessary), and such approval being in full force and effect as at the completion date of the respective Warrant Subscription Agreement;
  - (b) save for the approvals required in respect of the Warrants and any approvals required on the part of each Warrant Subscriber, the delivery of all necessary external and internal consents and approvals for Proposed Warrant Placement, including the approval of the Directors, and all relevant regulatory, shareholders' and government approvals, if necessary;
  - (c) listing and quotation notice being obtained from the SGX-ST for the listing and quotation of the Warrant Shares and such approval not being revoked or amended and, where such approval is subject to conditions pertaining to and are to be complied with by each party, such conditions being reasonably acceptable to each party;
  - (d) the issuance and subscription of the Warrants and the corresponding Warrant Shares not being prohibited by any statute, order, rule or regulation promulgated after the date of the Warrant Subscription Agreements by any legislative, executive or regulatory body or authority of Singapore which is applicable to the Company;
  - (e) completion of all relevant legal documentation and the receipt of all necessary governmental and regulatory approval for the issuance of the Warrants;
  - (f) as at the completion date of the respective Warrant Subscription Agreement, the trading of the Company's shares not being suspended by the SGX-ST (other than a suspension

on a temporary basis requested by the Company) and the Company's Shares not having been delisted; and

- (g) all representations, warranties, undertakings and covenants of the Company set out in each Warrant Subscription Agreement being true and correct in all material respects as if made on the completion dates of the respective Warrant Subscription Agreement, with reference to the then existing circumstances and the Company shall have performed in all material respects all of its undertakings and obligations set out in the respective Warrant Subscription Agreement to be performed on or before the completion dates of the respective Warrant Subscription Agreements.
- 3.5 Completion of the Warrant Subscription Agreements shall take place on a date no later than five (5) business days after the satisfaction of the last of the conditions set out in the respective Warrant Subscription Agreement and paragraph 3.4 above, or such other date as may be agreed between the parties to the respective Warrant Subscription Agreement.
- 3.6 Under the terms of the Warrant Subscription Agreements, each Warrant Subscriber has represented, warranted and undertaken to and for the benefit of the Company that he is not acting in concert or in collaboration with anyone, including but not limited to the existing Directors or Shareholders of the Company, to obtain or consolidate effective control of the Company through the Proposed Warrant Placement (including as contemplated in the Singapore Code on Take-overs and Mergers).
- 3.7 Save as disclosed in this Announcement, none of the Warrant Subscribers have any connection, including any business relationship, with the Company, its subsidiaries, its Directors or, to the best of the Company's knowledge, its substantial Shareholders.
- 3.8 The Proposed Warrant Placement would not result in any transfer of controlling interest in the Company.
- 3.9 The Warrants will not be listed on the official list of the SGX-ST.
- 3.10 The Warrants will only be issued to the Warrant Subscribers and will not be issued to any of the persons listed in Rule 812(1) of the Listing Manual Section B: Rules of Catalist of the SGX-ST (the "**Catalist Rules**").

#### **4. AUTHORITY TO ISSUE SUBSCRIPTION SHARES AND WARRANTS**

- 4.1 The Subscription Shares and the Warrants will be issued pursuant to the general mandate (the "**General Mandate**") granted by the Shareholders by way of ordinary resolution passed at the annual general meeting of the Company held on 20 April 2016 ("**2016 AGM**"), authorising the Board to issue new Shares and convertible securities not exceeding 100% of the total number of issued Shares (excluding treasury shares), of which the aggregate number of the Shares to be issued other than on a pro-rata basis to Shareholders does not exceed 50% of the total number of issued Shares. The percentage of issued Shares shall be based on the number of issued Shares (excluding treasury shares) at the time of the passing of the resolution, after adjusting for (a) new Shares arising from the conversion or exercise of any convertible securities; (b) new Shares arising from exercising share options or vesting of share awards outstanding and/or subsisting at the time of passing of the resolution, provided that the share options or share awards (as the case may be) were granted in compliance with Part VIII of the Catalist Rules.
- 4.2 As at the date of the 2016 AGM, the total number of ordinary shares in the capital of the Company ("**Shares**") was 2,949,133,315. Accordingly, the total number of shares that may be issued pursuant to the General Mandate is 2,949,133,315 Shares, of which the maximum number of Shares to be issued other than on a pro rata basis is 1,474,566,657.

4.3 As at the date of this Announcement, no Shares have been or are to be issued under the General Mandate. Accordingly, a balance of 1,474,566,657 Shares may be issued other than on a pro rate basis pursuant to the General Mandate and hence the allotment and issue of the 500,000,000 Subscription Shares and the 800,000,000 Warrants are within the limits of the General Mandate.

## 5. FINANCIAL EFFECTS OF THE PROPOSED PLACEMENTS

### 5.1 Bases and Assumptions

(a) Shareholders are advised to read this section carefully and to note that the financial effects of the Proposed Share Placement and the Proposed Warrant Placement set out below are strictly for illustrative purposes only and do not purport to be indicative or a projection of the results and financial position of the Company and the Group after the Proposed Share Placement and Proposed Warrant Placement. The pro forma financial effect of the Proposed Share Placement and the Proposed Warrant Placement is based on, *inter alia*:

- (1) on the audited consolidated financial statements of the Company and the Group for the financial year ended 31 December 2015; and
- (2) 800,000,000 Warrants pursuant to the Warrant Subscription Agreements had been exercised.

5.2 Given that the pro forma financial effects presented below are only for illustrative purposes, they do not represent the actual financial position and/or results of the Group immediately after the completion of Proposed Share Placement and the Proposed Warrant Placement.

### 5.3 Share Capital

	<b>Before the Proposed Share Placement and the Proposed Warrant Placement</b>	<b>After the Proposed Share Placement and the Proposed Warrant Placement</b>
Number of issued Shares	2,649,133,315	3,949,133,315
Amount of share capital (S\$)	46,485,000	59,868,500

### 5.4 NTA

	<b>Before the Proposed Share Placement and the Proposed Warrant Placement</b>	<b>After the Proposed Share Placement and the Proposed Warrant Placement</b>
NTA (S\$)	5,195,000	18,978,500
Number of Shares	2,649,133,315	3,949,133,315
NTA per Share (Singapore cents)	0.20	0.48

## 5.5 EPS

	<b>Before the Proposed Share Placement and the Proposed Warrant Placement</b>	<b>After the Proposed Share Placement and the Proposed Warrant Placement</b>
Loss for the year (S\$)	(1,309,000)	(1,309,000)
Number of Shares	2,649,133,315	3,949,133,315
Loss per Share (Singapore cents)	(0.049)	(0.033)

## 6. USE OF PROCEEDS AND RATIONALE OF THE PROPOSED PLACEMENT

- 6.1 The estimated net proceeds from the Proposed Shares Placement (after deducting the estimated expenses, including but not limited to the professional fees in relation to the Proposed Share Placement) are approximately S\$5,098,500 (“**Share Placement Net Proceeds**”).
- 6.2 The aggregate Consideration for the Proposed Warrant Placement is S\$400,000. The net proceeds of the Proposed Warrant Placement are approximately S\$380,000, after deducting expenses pertaining to the Proposed Warrant Placement of approximately S\$20,000 (the “**Consideration Net Proceeds**”).
- 6.3 Assuming all the Warrants are fully exercised, the proceeds raised from the exercise of Warrants are approximately S\$8,240,000 (“**Warrant Exercise Proceeds**”).
- 6.4 The Company intends to use 100% of the Share Placement Net Proceeds and the Consideration Net Proceeds for the purposes of the proposed acquisition by the Company of 40,800 ordinary shares of Eastlife Pte Ltd and 81,600 ordinary shares in Maxglobe Pte. Ltd., representing 51% of the entire issued share capital of each of the companies from Asia Pacific Medical Group Limited (the “**Proposed Acquisition**”). Please refer to the announcement released on 21 October 2016 for details regarding the Proposed Acquisition.
- 6.5 The Company intends to use the Warrant Exercise Proceeds as follows:

<b>Use of Net Proceeds</b>	<b>Percentage Allocation (%)</b>
Acquisition and business expansion	70
General Working Capital	30

- 6.6 Pending the deployment of the Share Placement Net Proceeds, the Consideration Net Proceeds and the Warrant Exercise Proceeds, such proceeds may be placed as deposits with banks and/or financial institutions and/or invested in short-term money markets or debt instruments or for any other purposes on a short-term basis as the Board may deem fit in the interest of the Group.
- 6.7 The Company will make periodic announcements on the utilisation of the Share Placement Net Proceeds, the Consideration Net Proceeds and the Warrant Exercise Proceeds as and when such proceeds are materially disbursed, and provide a status report on the use of the proceeds raised in its interim and full-year financial statements issued under Rule 705 of the Catalist Rules and its annual report. Where the proceeds have been used for working capital purposes, the Company will provide a breakdown with specific details on how the proceeds have been applied in the announcements and status report. Where there is any material deviation from the stated use of proceeds, the Company will announce the reasons for such deviation.
- 6.8 The Directors of the Company are of the opinion that, after taking into consideration the present financial position of the Group, including the present bank facilities and the Consideration Net Proceeds, the working capital available to the Group is sufficient to meet its present requirements.

The reason for the Proposed Share Placement and Proposed Warrant Placement is, *inter alia*, to fund the Proposed Acquisition.

- 6.9 No placement agent has been appointed in relation to the Proposed Share Placement and Proposed Warrant Placement and no commission or introducer's fee is payable by the Company to any person in relation to the Proposed Share Placement and Proposed Warrant Placement. No share borrowing arrangement has been entered into to facilitate the Proposed Share Placement and Proposed Warrant Placement.

## **7. GENERAL**

- 7.1 The Proposed Share Placement and the Proposed Warrant Placement will be undertaken by way of private placement in accordance with Section 272B of the Securities and Futures Act (Cap. 289 of Singapore). As such, no prospectus or offer information statement will be issued by the Company in connection therewith.
- 7.2 None of the Directors (other than in his capacity as Director or Shareholder of the Company) nor (as far as the Directors are aware) substantial Shareholders of the Company has any interest, direct or indirect, in the Proposed Share Placement or the Proposed Warrant Placement.

## **8. CHANGE IN INTERESTS OF THE DIRECTORS, SUBSTANTIAL SHAREHOLDERS, THE SHARE SUBSCRIBERS AND THE WARRANT SUBSCRIBERS**

Details of the change in interests of the Directors, substantial shareholders, the Share Subscribers and the Warrant Subscribers before and after the Proposed Share Placement and the Proposed Warrant Placement is set out in Appendix B of this Announcement.

## **9. RESPONSIBILITY STATEMENT**

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Announcement and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this Announcement constitutes full and true disclosure of all material facts about the Proposed Share Placement and the Proposed Warrant Placement, the Group and the Directors are not aware of any facts the omission of which would make any statement in this Announcement misleading. Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this Announcement in its proper form and context.

## **10. DOCUMENTS AVAILABLE FOR INSPECTION**

The Share Subscription Agreements and the Warrant Subscription Agreements are available for inspection during normal business hours at the Company's registered office for a period of three (3) months from the date of this Announcement.

## **11. LISTING AND QUOTATION OF SUBSCRIPTION SHARES AND WARRANT SHARES**

The Company will apply to the SGX-ST, through its continuing sponsor, for the admission to and listing and quotation of the Subscription Shares and the Warrant Shares on the Catalyst

Board of the SGX-ST. The Company will make the necessary announcements once the listing and quotation notice has been obtained.

## 12. **TRADING CAUTION**

**Shareholders and potential investors of the Company are advised to read this Announcement and any further announcements by the Company carefully. Shareholders of the Company are advised to refrain from taking any action in respect of their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. In the event of any doubt, shareholders of the Company should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.**

**BY ORDER OF THE BOARD**

**24 October 2016**

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*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**") for compliance with the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of this announcement.*

*This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.*

*The contact person for the Sponsor is Mr Lance Tan, Director, Continuing Sponsorship, at 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, telephone (65) 6229 8088.*



## APPENDIX A

### **ABOUT THE SHARE SUBSCRIBERS AND THE WARRANT SUBSCRIBERS**

#### **Mr Leong Woon Poh Terry (“Mr Leong”)**

Mr Leong is a private investor and a director of Joinland International Pte. Ltd.. Mr Leong was the Vice-President of OSK Securities Bhd (Kuala Lumpur) between 1999 and 2001 and the Senior Vice-President at Avenue Securities Sdn Bhd, Kuala Lumpur between 2001 and 2005. In both positions, Mr Leong handled institutional sales and broking for international foreign funds investing in Bursa Malaysia.

Mr Leong is an existing shareholder of the Company, holding 110,000,000 unlisted warrants of the Company. The Company’s Management approached Mr Leong for the Proposed Share Placement. Mr Leong is subscribing for the Subscription Shares for his personal investment purposes.

#### **Mr Ho Seow Kai (“Mr Ho”)**

Mr Ho is a retiree. Mr Ho has 28 years’ experience in the automotive industry. Prior to retirement, Mr Ho was a Managing Director of both a motor and hospitality group. Mr Ho also had experience being a Management Consultant. Mr Ho does not own any shares in the Company.

Mr Ho was introduced to the Company by a business associate. Mr Ho will be subscribing for the Warrants and the Warrant Shares for personal investment purposes.

#### **Mr Lim Soon Fang (“Mr Lim”)**

Mr Lim is a high net worth individual and a sophisticated investor who invests regularly in various listed companies across a range of industries. Mr Lim currently holds 6,000,000 shares in the capital of the Company.

The Company’s Management approached Mr Lim for the Proposed Share Placement and Proposed Warrant Placement. Mr Lim will be subscribing for the Subscription Shares, the Warrants and the Warrant Shares for personal investment purposes.

#### **Mr Heng Tong Jin (“Mr Heng”)**

Mr Heng is a sales trader/broker servicing a mixture of institutional, private banks and high net worth clientele. His career also included being a research analyst covering sectors such as Oil & Gas, marine, pharmaceuticals and S-chips.

Mr Heng was introduced to the Company by Mr Leong. Mr Heng will be subscribing for the Warrants and the Warrant Shares for personal investment purposes.

## APPENDIX B

### CHANGE IN INTERESTS OF THE DIRECTORS, THE SUBSTANTIAL SHAREHOLDERS, THE SHARE SUBSCRIBERS AND THE WARRANT SUBSCRIBERS

As of the date of this Announcement, the interests of the directors, substantial shareholders, the Share Subscribers and the Warrant Subscribers before and after the Proposed Share Placement and Proposed Warrant Placement are as follows:

	As at date of this Announcement and before the Proposed Share Placement and Proposed Warrant Placement		After the completion of the Proposed Share Placement and Proposed Warrant Placement based on the Enlarged Share Capital <sup>(1)</sup>		After the Proposed Share Placement and Proposed Warrant Placement based on a Fully Diluted Basis <sup>(2)</sup>	
	Number of Shares ('000)	Approximate Direct Interest (%) <sup>(3)</sup>	Number of Shares ('000)	Approximate Direct Interest (%)	Number of Shares ('000)	Approximate Direct Interest (%)
<b>Directors</b>						
Tai Kok Chuan	130,000	4.41	130,000	3.06	160,000	2.98
Hano Maeloa <sup>(4)</sup>	-	-			30,000	0.56
Wong Fook Choy Sunny	600	0.02	600	0.01	21,950	0.41
Yeo Chin Tuan Daniel	-	-			20,000	0.37
<b>Substantial Shareholders</b>						
Dato Dr. Choo Yeow Ming	275,000	9.32	275,000	6.47	275,000	5.12
Qiang Lin Mei	275,000	9.32	275,000	6.47	275,000	5.12
Kiow Kim Yoon	300,000	10.17	300,000	7.06	300,000	5.59
Mdm Oei Siu Hoa @ Sukmawati Widjaja <sup>(4)</sup>	200,000	6.78	200,000	4.71	200,000	3.72
<b>Share Subscribers and Warrant Subscribers</b>						
Leong Woon Poh Terry	-	-	300,000	8.70	410,000	7.63
Ho Seow Kai	-	-	-	-	400,000	7.45
Lim Soon Fang	6,000	0.20	206,000	5.97	406,000	7.56
Heng Tong Jin	-	-	-	-	200,000	3.72
<b>Other public shareholders</b>	1,768,533	59.97	1,762,533	51.10	2,673,212	49.77
<b>Total Share Capital</b>	<b>2,949,133</b>	<b>100.0</b>	<b>3,449,133</b>	<b>100.0</b>	<b>5,371,162</b>	<b>100.0</b>

**Notes:**

- (1) "Enlarged Share Capital" shall mean the aggregate of the share capital of the Company and the Subscription Shares, being 3,449,133,315 and assuming that none of the Warrants or the outstanding convertible securities of the Company (including options and warrants) that are subsisting or that are proposed as at the date of this Announcement are exercised or converted.
- (2) "Fully Diluted Basis" shall mean an aggregate of 5,371,162 Shares that have been issued and additional shares that could be issued pursuant to all agreements, options, warrants or other convertible securities that are subsisting or that

are proposed as at the date of this Announcement (regardless of whether they are vested, exercisable or convertible in accordance with their terms). For the avoidance of doubt, the aggregate of 5,371,162 Shares on a Fully Diluted Basis consist of, as at the date of this Announcement, the outstanding Share Capital of 2,949,133,315 Shares, the Subscription Shares, the Warrant Shares, 66,179,592 listed warrants convertible into 66,179,592 Shares, 950,000,000 unlisted warrants convertible to 950,000,000 Shares and 105,850,000 outstanding share options pursuant to an employee share option scheme of the Company.

- (3) Based on the existing Share Capital of the Company as of the date of this Announcement comprising 2,949,133,315 Shares.
- (4) Mr Hano Maeloa and Mdm Oei Siu Hoa @ Sukmawati Widjaja are deemed to be interested in the shares held by each other as Mdm Oei Siu Hoa @ Sukmawati Widjaja is the mother of Mr Hano Maeloa.