

ROWSLEY LTD.
(Incorporated in the Republic of Singapore)
Company Registration No. 199908381D

SALE WARRANTS CONSIDERATION

The board of directors (the “**Board**” or “**Directors**”) of Rowsley Ltd. (the “**Company**”) refers to the Company’s circular dated 28 February 2018 (the “**Circular**”). Unless otherwise defined, all capitalised terms and references used herein shall bear the same meaning ascribed to them in the Circular.

As set out in the Circular, the Company proposes to acquire *inter alia* an aggregate of 597,319,140 TMCLS Warrants (the “**Sale Warrants**”). Pursuant to the Acquisition Agreement, the Company and the Vendor had agreed that the consideration for the Sale Warrants shall be a sum equivalent to (a) the volume weighted average price of TMCLS Warrants traded on Bursa Securities for the one (1) month period immediately preceding the date falling four (4) market days (of Bursa Securities) prior to the date of the EGM, multiplied by (b) the number of Sale Warrants.

The Company also stated in Section 2.5.2 of the Circular that it intends to announce the Sale Warrants Consideration at least 72 hours prior to the date of the EGM so that Shareholders will have sufficient notice of the Sale Warrants Consideration before the last date and time for the submission of proxy forms for the EGM.

Further to the foregoing, the Board wishes to announce that the consideration for the Sale Warrants shall be MYR 103,754,335 (equivalent to approximately S\$ 34,811,050 based on an exchange rate of S\$1 to MYR 2.9805), being the amount equivalent to volume weighted average price of TMCLS Warrants traded on Bursa Securities for the one (1) month period immediately preceding 19 March 2018 of MYR 0.1737 per TMCLS Warrant, multiplied by an aggregate of 597,319,140 TMCLS Warrants.

**BY ORDER OF THE BOARD OF
ROWSLEY LTD.**

Hasan Malik
Company Secretary

17 March 2018