

LOYZ ENERGY LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 199905693M)

PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS CUM WARRANTS ISSUE OF UP TO 1,950,009,035 NEW ORDINARY SHARES IN THE CAPITAL OF LOYZ ENERGY LIMITED WITH UP TO 487,502,258 FREE DETACHABLE AND TRANSFERABLE WARRANTS

1. INTRODUCTION

The board of directors (the “**Board**” or the “**Directors**”) of Loyz Energy Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that the Company is proposing a renounceable non-underwritten rights cum warrants issue (the “**Proposed Rights cum Warrants Issue**”) of up to 1,950,009,035 new ordinary shares in the capital of the Company (the “**Rights Shares**”) at an issue price of S\$0.009 for each Rights Share (the “**Issue Price**”), with up to 487,502,258 free detachable and transferable warrants (the “**Warrants**”), and each Warrant carries the right to subscribe for one new ordinary share in the capital of the Company (the “**New Share**”) at the exercise price of S\$0.015 for each New Share (the “**Exercise Price**”), on the basis of one Rights Share for every one existing ordinary share in the capital of the Company (the “**Shares**”) held Entitled Shareholders (as defined herein) as at a books closure date to be determined by the Board (the “**Books Closure Date**”), and one Warrant for every four Rights Shares successfully subscribed for, fractional entitlements, if any, to be disregarded.

The Company will be seeking specific approval from shareholders of the Company (the “**Shareholders**”) for the proposed allotment and issuance of the Rights Shares, the Warrants and the New Shares at an extraordinary general meeting of the Company (“**EGM**”) to be convened pursuant to Rule 805(1) of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) Listing Manual Section B: Rules of Catalyst (the “**Catalist Rules**”). A circular to Shareholders (“**Circular**”) containing further information on the Proposed Rights cum Warrants Issue, together with the notice of the EGM, will be despatched to Shareholders in due course.

2. THE PROPOSED RIGHTS CUM WARRANTS ISSUE

The terms and conditions of the Proposed Rights cum Warrants Issue are subject to such changes as the Board may, and in its absolute discretion, deem fit. The final terms and conditions of the Proposed Rights cum Warrants Issue will be contained in the offer information statement (the “**Offer Information Statement**”) to be lodged with the SGX-ST, acting as agent on behalf of the Monetary Authority of Singapore (the “**Authority**”), in connection with the Proposed Rights cum Warrants Issue and to be despatched by the Company to the Entitled Shareholders in due course. The principal terms and conditions of the Proposed Rights cum Warrants Issue are set out below.

2.1 Principal Terms of the Proposed Rights cum Warrants Issue

The Rights Shares will be offered at the Issue Price of S\$0.009 for each Rights Share on the basis of one Rights Share for every one existing Share held by Entitled Shareholders as at the Books Closure Date, and one Warrant for every four Rights Shares successfully subscribed for, fractional entitlements, if any, to be disregarded.

As of the date of this announcement, the Company has an issued and paid-up share capital of 1,526,527,683 Shares (the “**Existing Issued Share Capital**”). Save for 15,200,000 outstanding share

awards (“**Outstanding Share Awards**”), the Company does not have any other outstanding convertible securities as at the date of this announcement.

On 5 September 2017 and 30 September 2017, the Company announced the proposed allotment and issuance of 331,653,000 new Shares to Carnarvon Thailand Limited (the “**Proposed Carnarvon Shares Issue**”) and the proposed allotment and issuance of 76,628,352 new Shares to Arctos Investments Pte. Ltd. (the “**Proposed AIPL Shares Issue**”), respectively, both of which are subject to Shareholders’ approval to be obtained at an EGM to be convened. Please refer to the Company’s announcements dated 5 September 2017 and 30 September 2017 for further information on the Proposed Carnarvon Shares Issue and the Proposed AIPL Shares Issue, respectively.

Based on the Existing Issued Share Capital and assuming that (a) the new Shares pursuant to the vesting of all the Outstanding Share Awards are allotted and issued on or prior to the Books Closure Date; (b) the new Shares pursuant to the Proposed Carnarvon Shares Issue and the Proposed AIPL Shares Issue are allotted and issued on or prior to the Books Closure Date; (c) no further allotment and issuance of new Shares by the Company on or prior to the Books Closure Date; and (d) the Proposed Rights cum Warrants Issue is fully subscribed, 1,950,009,035 Rights Shares with 487,502,258 Warrants will be allotted and issued pursuant to the Proposed Rights cum Warrants Issue.

Entitlements to subscribe for the Rights Shares will be renounceable and are expected to be tradable on the Catalist board (the “**Catalist**”) of the SGX-ST over a period to be determined by the Board in compliance with the Catalist Rules. Entitled Shareholders will be at liberty to accept, decline or otherwise renounce or trade their provisional allotments of Rights Shares and will be eligible to apply for additional Rights Shares in excess of their provisional allotments under the Proposed Rights cum Warrants Issue.

The Rights Shares will be payable in full on acceptance and (if applicable) application, unless contemplated otherwise and as described below.

2.2 Principal Terms of the Warrants

The Warrants will be issued free with the Rights Shares on the basis of one Warrant for every four Rights Shares successfully subscribed for, fractional entitlements, if any, to be disregarded.

The Warrants will be immediately detachable from the Rights Shares upon issue and will be issued in registered form and constituted in an instrument by way of a deed poll (the “**Deed Poll**”) that sets out the terms and conditions of the Warrants and which may from time to time be amended or supplemented. The Warrants will be listed and traded on Catalist under the book-entry (scripless) settlement system, upon the listing of and quotation for the Warrants on Catalist, subject to, among others, there being an adequate spread of holdings of the Warrants to provide for an orderly market in the Warrants. Each board lot of Warrants will consist of 100 Warrants or such other board lot size which the SGX-ST may require.

Each Warrant will, subject to the terms and conditions to be set out in the Deed Poll, carry the right to subscribe for one New Share at the Exercise Price of S\$0.015 for each New Share within the period commencing on and including the date of issue of the Warrants and expiring at 5.00 p.m. on the date immediately preceding the fifth anniversary of the date of issue of the Warrants (the “**Exercise Period**”). If such date falls on a day on which the register of members of the Company is closed or is not a market day, the last day of the Exercise Period shall be the immediately preceding market day on which the register of members of the Company remains open, but excluding such period(s) during which the register of warrant holders of the Company may be closed, subject to the terms and conditions of the Warrants as set out in the Deed Poll. The Company shall, not later than one month before the expiry of the Exercise Period (the “**Expiry Date**”), announce the expiry of the Exercise Period. In addition, the Company shall, not later than one month before the Expiry Date, send a notice of expiry of the Exercise Period to all holders of the Warrants.

The Warrants that remain unexercised at the expiry of the Exercise Period shall lapse and cease to be valid for any purpose. The Exercise Price and the number of Warrants to be held by each holder of Warrants will be subject to adjustments under certain circumstances as provided for in the Deed Poll and appropriate announcements on the adjustments will be made by the Company.

2.3 Issue Price and Exercise Price

The Issue Price of S\$0.009 for each Rights Share represents:

- (a) a discount of approximately 35.71% to the closing price of S\$0.014 per Share ("**Closing Price**") for trades done on Catalist on 29 September 2017, being the last trading day on which the Shares were traded on Catalist prior to the date of this announcement; and
- (b) a discount of approximately 21.74% to the theoretical ex-rights price ("**TERP**")¹ of S\$0.0115 per Share.

Note:

- (1) The TERP per Share is equal to sum of the last traded price of the Shares of S\$0.014 on 29 September 2017 and the Issue Price, divided by two.

The Exercise Price of S\$0.015 for each New Share represents:

- (c) a premium of 7.14% to the Closing Price; and
- (d) a premium of 30.43% to the TERP of S\$0.0115 per Share.

2.4 Status of the Rights Shares and the New Shares

The Rights Shares shall, upon allotment and issue, rank *pari passu* in all respects with the then existing Shares for any dividends, rights, allotments or other distributions, the record date for which falls on or after the date of issue of the Rights Shares. The New Shares arising from the exercise of the Warrants shall, upon allotment and issue, rank *pari passu* in all respects with the then existing Shares for any dividends, rights, allotments or other distributions, the record date for which falls on or after the date of issue of the New Shares.

For this purpose, "record date" means, in relation to any dividends, rights, allotments or other distributions, the date as at the close of business (or such other time as may be notified by the Company) on which Shareholders must be registered with the Company, the Company's share registrar, M & C Services Private Limited (the "**Share Registrar**"), or The Central Depository (Pte) Limited ("**CDP**"), as the case may be, in order to participate in such dividends, rights, allotments or other distributions.

2.5 Non-Underwritten Proposed Rights cum Warrants Issue

The Directors are of the opinion that there is no minimum amount which must be raised from the Proposed Rights cum Warrants Issue. Accordingly, taking into account the savings in costs enjoyed by the Company for not having to bear any underwriting fees, the Company has decided to proceed with the Proposed Rights cum Warrants Issue on a non-underwritten basis. Notwithstanding the above, the Company will reach out to its substantial Shareholders to determine if any of them would undertake to, no later than the last date for acceptance and payment of the Rights Shares, subscribe for and pay in full for its pro-rata entitlement under the Proposed Rights cum Warrants Issue.

2.6 Option to Scale Down

Depending on the level of subscription for the Rights Shares, the Company will, if necessary, and upon the approval of the SGX-ST and/or the Company's sponsor, scale down the subscription and (if applicable) excess applications for the Rights Shares by any of the Shareholders (if such Shareholder chooses to subscribe for its pro-rata Rights Shares entitlements and (if applicable) apply for excess Rights Shares) to avoid placing the relevant Shareholder and parties acting in concert with it (as defined in the Singapore Code on Takeovers and Mergers (the "Code")) in the position of incurring a mandatory general offer obligation under the Code, as a result of other Shareholders not taking up their Rights Shares entitlements fully.

3. RATIONALE FOR THE PROPOSED RIGHTS CUM WARRANTS ISSUE AND USE OF PROCEEDS

The Company is undertaking the Proposed Rights cum Warrants Issue to raise funds to strengthen the Group's financial position by augmenting the Group's balance sheet and capital base, and reducing the gearing of the Group. The Proposed Rights cum Warrants Issue will also provide Shareholders with an opportunity to further participate in the equity of the Company, and will allow the Group to be less reliant on external sources of funding for general corporate activities including, but not limited to, new business developments, acquisitions, joint ventures and/or strategic alliances. As and when the Warrants are exercised, the Group's financial position will be improved further.

In the event that all the Rights Shares are fully subscribed, the estimated net proceeds from the Proposed Rights cum Warrants Issue (the "Net Proceeds"), after deducting estimated expenses of approximately S\$100,000 incurred in connection with the Proposed Rights cum Warrants Issue, is expected to be approximately S\$17.45 million. The Company intends to utilise the Net Proceeds in the following proportions:

Use of Net Proceeds	Proportion of Net Proceeds (%)
For business expansion (which includes but is not limited to the current and/or future core businesses of the Group) and financing business ventures through acquisitions, joint ventures, partnerships, cooperation and/or strategic investments	60
For general corporate and working capital purposes, including but not limited to the Group's operating costs	40

Assuming the maximum number of 487,502,258 Warrants are issued and further assuming that all the Warrants are exercised, the Company will raise additional gross proceeds of approximately S\$7.31 million. As and when the Warrants are exercised, the proceeds arising from the exercise of Warrants (the "Warrants Proceeds") may be applied towards the Group's general corporate and working capital requirements and/or such other purposes as the Directors may in their absolute discretion deem fit.

Pending deployment of the Net Proceeds and the Warrants Proceeds (as and when the Warrants are exercised), such proceeds may, subject to relevant laws and regulations, be deposited with banks and/or financial institutions, and/or used for repayment of short-term borrowings and/or used for any other purpose on a short-term basis as the Board may, in its absolute discretion, deem fit.

The Company will make periodic announcements on the utilisation of the Net Proceeds and the Warrant Proceeds as and when such proceeds are materially utilised. The Company will also provide a status report on the use of such proceeds in the interim and full year financial statement(s) of the Company issued pursuant to Rule 705 of the Catalist Rules and in the annual report(s) of the Company, until such

time the proceeds have been fully utilised. Where there is any material deviation from the stated use of proceeds, the Company will announce the reasons for such deviations.

4. APPROVALS

The Proposed Rights cum Warrants Issue is subject to, among others, the following:

- (a) the receipt of the listing and quotation notice from the SGX-ST for the dealing in, listing of and quotation for the Rights Shares, the Warrants and the New Shares on Catalist;
- (b) the approval of Shareholders at an EGM to be convened for the proposed allotment and issuance of the Rights Shares, the Warrants and the New Shares;
- (c) the lodgment of the Offer Information Statement, together with all other accompanying documents (if applicable) in connection with the Proposed Rights cum Warrants Issue with the SGX-ST, acting as agent on behalf of the Authority; and
- (d) the receipt of the other necessary consents, approvals and waivers required from any person, financial institution or regulatory body or authority of Singapore or elsewhere under any and all agreements applicable to the Company and/or applicable laws for the Proposed Rights cum Warrants Issue and to give effect to the Proposed Rights cum Warrants Issue being obtained and not having been revoked or amended.

An application will be made to the SGX-ST, through the Company's sponsor, for the dealing in, listing of and quotation for the Rights Shares, the Warrants and the New Shares on Catalist.

5. WORKING CAPITAL

The Board is of the opinion that:

- (i) after taking into consideration the present banking facilities and operating cash flows of the Group, the working capital available to the Group is sufficient to meet its present requirements, and the Proposed Rights cum Warrants Issue is being undertaken for the reasons and the intended use of Net Proceeds stated above in paragraph 3; and
- (ii) after taking into consideration the present banking facilities and operating cash flows of the Group as well as the Net Proceeds (if any), the working capital available to the Group is sufficient to meet its present requirements.

6. ELIGIBILITY TO PARTICIPATE IN THE PROPOSED RIGHTS CUM WARRANTS ISSUE

6.1 Eligibility to Participate

The Company proposes to provisionally allot the Rights Shares to all Shareholders who are eligible to participate in the Proposed Rights cum Warrants Issue (the "**Entitled Shareholders**"), comprising Entitled Depositors and Entitled Scripholders (each as defined herein), on the basis of their shareholdings as at the Books Closure Date. Entitled Shareholders will be entitled to participate in the Proposed Rights cum Warrants Issue and receive the Offer Information Statement together with the appropriate application forms and accompanying documents at their respective Singapore addresses as maintained with the records of the CDP or the Share Registrar, as the case may be.

6.2 Entitled Depositors

Entitled Depositors are Shareholders with Shares standing to the credit of their securities accounts (the “**Securities Account**”) with CDP and whose registered addresses with CDP are in Singapore as at the Books Closure Date or who have provided CDP with addresses in Singapore for the service of notices and documents not later than 5.00 p.m. (Singapore time) on the date falling three (3) market days (a market day being a day on which the SGX-ST is open for trading in securities (“**Market Day**”)) prior to the Books Closure Date (the “**Entitled Depositors**”).

Entitled Depositors will be provisionally allotted the Rights Shares on the basis of the number of Shares standing to the credit of their Securities Accounts as at 5.00 p.m. (Singapore time) on the Books Closure Date.

6.3 Entitled Scripholders

Entitled Scripholders are Shareholders whose (i) share certificates are not deposited with CDP, (ii) Shares are registered in their own names, and (iii) registered addresses with the Share Registrar are in Singapore as at the Books Closure Date or who have provided the Share Registrar with addresses in Singapore for the service of notices and documents not later than 5.00 p.m. (Singapore time) on the date falling three (3) Market Days prior to the Books Closure Date, and who have tendered to the Share Registrar valid transfers of their Shares and the certificates relating thereto for registration up to the Books Closure Date (the “**Entitled Scripholders**”).

Entitled Scripholders will have to submit duly completed and stamped transfers in respect of Shares not registered in the name of CDP, together with all relevant documents of title, so as to be received up to 5.00 p.m. (Singapore time) on the Books Closure Date by the Share Registrar, in order to be registered to determine provisional allotments of Rights Shares.

6.4 Foreign Shareholders

The distribution of the Offer Information Statement and its accompanying documents may be prohibited or restricted (either absolutely or subject to various securities laws requirements, whether legal or administrative, being complied with) in certain jurisdictions under the relevant securities laws of those jurisdictions. For practical reasons and in order to avoid any violation of the securities legislation applicable in jurisdictions other than Singapore, the Offer Information Statement and its accompanying documents will NOT be despatched to Shareholders with registered addresses outside Singapore and who have not, at least three Market Days prior to the Books Closure Date, provided CDP or the Share Registrar, as the case may be, with addresses in Singapore for the service of notices and documents (the “**Foreign Shareholders**”) and accordingly, the Rights Shares will NOT be offered to Foreign Shareholders.

The Offer Information Statement and its accompanying documents will not be despatched, lodged, registered or filed in any jurisdiction other than Singapore. Accordingly, Foreign Shareholders will not be entitled to participate in the Proposed Rights cum Warrants Issue. As Foreign Shareholders will not be entitled to participate in the Proposed Rights cum Warrants Issue, no provisional allotment of Rights Shares will be made to Foreign Shareholders and no purported acceptance thereof and application (if applicable) for any excess Rights Shares therefor by any Foreign Shareholder will be valid.

The Offer Information Statement and its accompanying documents will also NOT be despatched to persons purchasing entitlements to Rights Shares through the book-entry (scripless) settlement system if their registered addresses with CDP are outside Singapore (the “**Foreign Purchasers**”). Foreign Purchasers may not accept any “nil-paid” rights credited to their Securities Account unless the Company and its counsel are satisfied that such action would not result in the contravention of any registration or other legal requirement in any jurisdiction.

Entitlements to Rights Shares which would otherwise have been provisionally allotted to Foreign Shareholders will, if practicable to do so and at the absolute discretion of the Company, be sold “nil-paid” on Catalist, as soon as practicable, after dealings in the provisional allotments of Rights Shares commence. Such sales may, however, only be effected if the Company, in its absolute discretion, determines that a premium can be obtained from such sales, after taking into account expenses to be incurred in relation thereto. The net proceeds from all such sales, after deduction of all expenses therefrom, will be pooled and thereafter distributed to Foreign Shareholders in proportion to their respective shareholdings or, as the case may be, the number of Shares entered against their names in the depository register maintained by CDP as at the Books Closure Date and sent to them at their own risk by ordinary post. If the amount of net proceeds to be distributed to any single Foreign Shareholder is less than S\$10.00, such amount shall be dealt with as the Board may, in its absolute discretion, deem fit in the interests of the Company and no Foreign Shareholder shall have any claim whatsoever against the Company and/or CDP in connection therewith.

Where the provisional allotments of Rights Shares are sold “nil-paid” on Catalist, they will be sold at such price or prices as the Company may, in its absolute discretion, decide and no Foreign Shareholder shall have any claim whatsoever against the Company, CDP, the Share Registrar and/or their respective officers in connection therewith. If such provisional allotments of Rights Shares cannot be sold or are not sold on Catalist as aforesaid for any reason by such time as the SGX-ST shall have declared to be the last day for trading in the provisional allotments of Rights Shares, the new Shares represented by such provisional allotments will be allotted and issued to satisfy applications for excess Rights Shares or disposed of or dealt with in such manner as the Board may, in its absolute discretion, deem fit in the interests of the Company and no Foreign Shareholder shall have any claim whatsoever against the Company, CDP, the Share Registrar and/or their respective officers in connection therewith.

SHAREHOLDERS WITH REGISTERED ADDRESSES OUTSIDE SINGAPORE WHO WISH TO PARTICIPATE IN THE PROPOSED RIGHTS CUM WARRANTS ISSUE MAY PROVIDE AN ADDRESS IN SINGAPORE FOR THE SERVICE OF NOTICES AND DOCUMENTS BY NOTIFYING IN WRITING, AS THE CASE MAY BE, (I) THE CENTRAL DEPOSITORY (PTE) LIMITED AT 9 NORTH BUONA VISTA DRIVE, #01- 19/20 THE METROPOLIS TOWER 2, SINGAPORE 138588 OR (II) LOYZ ENERGY LIMITED C/O THE SHARE REGISTRAR, M & C SERVICES PRIVATE LIMITED, AT 112 ROBINSON ROAD, #05-01, SINGAPORE 068902, IN EACH CASE, AT LEAST THREE (3) MARKET DAYS PRIOR TO THE BOOKS CLOSURE DATE.

6.5 Provisional Allotments and Excess Applications

Entitled Shareholders will be at liberty to accept in full or in part, decline or otherwise renounce or, in the case of Entitled Depositors only, trade (during the “nil-paid” rights trading period prescribed by the SGX-ST) their provisional allotments of the Rights Shares and will also be eligible to apply for Rights Shares in excess of their provisional allotments under the Proposed Rights cum Warrants Issue.

Entitlements which are not allotted or taken up for any reason (including any fractions of a Rights Share (with one Warrant)) will be aggregated and issued to satisfy applications, if any, for excess Rights Shares or otherwise disposed of or dealt with in such manner as the Board may, in its absolute discretion, deem fit in the interests of the Company.

Fractional entitlements to the Rights Shares, if any, will be disregarded in arriving at the Entitled Shareholders’ entitlements and will, together with the provisional allotments of the Rights Shares which are not taken up or allotted for any reason, be aggregated and allotted to satisfy excess applications for excess Rights Shares (if any), or be disposed of or otherwise dealt with in such manner as the Board may in its absolute discretion, deem fit for the benefit of the Company subject to applicable laws and the Catalist Rules.

In the allotment of excess Rights Shares, preference will be given to Entitled Shareholders for rounding of odd lots, and the Directors and substantial Shareholders who have control or influence over the Company in connection with the day-to-day affairs of the Group or the terms of the Proposed Rights cum Warrants Issue, or have representation (direct or through a nominee) on the Board will rank last in priority for the rounding of odd lots and allotment of excess Rights Shares. The Company will also not make any allotment and issuance of any excess Rights Shares that will result in a transfer of controlling interest in the Company unless otherwise approved by the Shareholders in a general meeting.

The procedures for, and the terms and conditions applicable to, acceptances, renunciation and/or sales of the provisional allotments of the Rights Shares and for the applications for excess Rights Shares, including each different mode of acceptance or application and payment, will be contained in the Offer Information Statement and the relevant application forms.

7. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

Other than interests held through the Company as Shareholders, none of the Directors or substantial Shareholders and their respective associates has any interest, direct or indirect, in the Proposed Rights cum Warrants Issue.

8. ANNOUNCEMENTS

Further announcements on the Proposed Rights cum Warrants Issue, including the receipt of the listing and quotation notice from the SGX-ST and the despatch of the Shareholders' Circular, will be made in due course as and when appropriate.

9. CAUTIONARY STATEMENT

Shareholders and potential investors are advised to exercise caution when dealing or trading in the Shares. The completion of the Proposed Rights cum Warrants Issue is subject to certain conditions. As at the date of this announcement, there is no certainty or assurance that the Proposed Rights cum Warrants Issue will be completed or that no changes will be made to the terms thereof. The Company will make the necessary announcements when there are further developments.

Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully. Shareholders and potential investors should consult their stockbrokers, bank managers, solicitors, accountants, tax advisers or other professional advisers if they have any doubt about the actions they should take.

10. DIRECTORS' 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 Rights cum Warrants Issue, the Company and its subsidiaries, 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.

By order of the Board

Jeffrey Pang
Chief Executive Officer and Executive Director
30 September 2017

*This announcement has been prepared by Loyz Energy Limited (the “**Company**”) and its contents have been reviewed by the Company’s sponsor (the “**Sponsor**”), ZICO Capital Pte. Ltd., for compliance with the SGX-ST Listing Manual Section B: Rules of Catalist. 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 contact person for the Sponsor is Ms Alice Ng, Director of Continuing Sponsorship, ZICO Capital Pte. Ltd. at 8 Robinson Road #09-00 ASO Building, Singapore 048544, telephone (65) 6636 4201.