

OFFER INFORMATION STATEMENT DATED 31 DECEMBER 2018

(Lodged with the Singapore Exchange Securities Trading Limited (the "SGX-ST"), acting as agent on behalf of the Monetary Authority of Singapore (the "Authority"), on 31 December 2018)

THIS OFFER INFORMATION STATEMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. BEFORE MAKING ANY INVESTMENT IN THE RIGHTS SHARES (AS DEFINED HEREIN) BEING OFFERED BY LIFE BRANDZ LTD. (THE "COMPANY"), YOU SHOULD CONSIDER THE INFORMATION PROVIDED IN THIS OFFER INFORMATION STATEMENT CAREFULLY, AND CONSIDER WHETHER YOU UNDERSTAND WHAT IS DESCRIBED IN THIS OFFER INFORMATION STATEMENT. YOU SHOULD ALSO CONSIDER WHETHER AN INVESTMENT IN THE RIGHTS SHARES BEING OFFERED IS SUITABLE FOR YOU, TAKING INTO ACCOUNT YOUR INVESTMENT OBJECTIVES AND RISK APPETITE. IF YOU ARE IN ANY DOUBT AS TO THE ACTION YOU SHOULD TAKE, YOU SHOULD CONSULT YOUR LEGAL, FINANCIAL, TAX OR OTHER PROFESSIONAL ADVISER IMMEDIATELY. YOU ARE RESPONSIBLE FOR YOUR OWN INVESTMENT CHOICES.

The Rights Shares offered are issued by the Company, an entity whose shares are listed for quotation on the Catalist board of the SGX-ST (the "Catalist").

Companies listed on the Catalist may carry higher investment risk when compared with larger or more established companies listed on the Main Board of the SGX-ST. In particular, companies may list on the Catalist without a track record of profitability and there is no assurance that there will be a liquid market in the securities traded on the Catalist. A prospective investor should be aware of the risks of investing in such companies and should make the decision to invest only after careful consideration and, if appropriate, consultation with an independent adviser.

This offer is made in or accompanied by a copy of this offer information statement (the "Offer Information Statement"), together with copies of the PAL, the ARE, and the ARS (each as defined herein), issued by the Company, which have been lodged with the SGX-ST, acting as agent on behalf of the Authority.

Neither the Authority nor the SGX-ST has examined or approved the contents of the Offer Information Statement, the PAL, the ARE, and the ARS (collectively, the "Documents"). Neither the Authority nor the SGX-ST assumes any responsibility for the contents of the Documents, including the correctness of any of the statements or opinions made or reports contained herein. Neither the Authority nor the SGX-ST has in any way considered the merits of the Rights Shares being offered for investment. The lodgement of this Offer Information Statement by the SGX-ST, acting as agent of the Authority, does not imply that the Securities and Futures Act (Cap. 289) of Singapore, or any other legal or regulatory requirements, or requirements under the SGX-ST's listing rules, have been complied with.

An application has been made to the SGX-ST for permission for the Rights Shares to be listed for quotation on the Catalist and a listing and quotation notice has been obtained on 19 December 2018 from the SGX-ST to deal in and for the listing of and quotation for the Rights Shares on the Catalist subject to certain conditions which include, *inter alia*, compliance with the SGX-ST's listing requirements. The listing and quotation notice granted by the SGX-ST is not to be taken as an indication of the merits of the Rights Issue (as defined herein), the Rights Shares, the Company, its subsidiaries and their securities.

The Rights Shares will be admitted to the Catalist and official quotation will commence after all conditions imposed by the SGX-ST are satisfied, the certificates relating thereto have been issued and the allotment notification letters from The Central Depository (Pte) Limited (the "CDP") have been despatched.

This Offer Information Statement has been prepared solely in relation to the Rights Issue and shall not be relied upon by any other person or for any other purpose. This Offer Information Statement may not be sent to any person or any jurisdiction in which it would not be permissible to make an offer for the Rights Shares, and does not constitute an offer, invitation or solicitation to anyone in such jurisdiction.

Acceptance of applications will be conditional upon issue of the Rights Shares and upon listing of the Rights Shares on the Catalist. Monies paid in respect of any application accepted will be returned if the listing of the Rights Shares does not proceed.

All the documentation relating to the Rights Issue have been seen and approved by the directors of the Company ("Directors") and they collectively and individually accept full responsibility for the accuracy of the information given in this Offer Information Statement and confirm, after making all reasonable enquiries, that to the best of their knowledge and belief, this Offer Information Statement constitutes full and true disclosure of all material facts about the Rights 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 Offer Information Statement misleading. Where information in this Offer Information Statement 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 Offer Information Statement in its proper form and context.

After the expiration of six (6) months from the date of lodgement of this Offer Information Statement, no person shall make an offer of Rights Shares, or allot, issue or sell any Rights Shares, on the basis of this Offer Information Statement, and no officer or equivalent person or promoter of the Company will authorise or permit the offer of any Rights Shares or the allotment, issue or sale of any Rights Shares, on the basis of this Offer Information Statement. Your attention is drawn to the section entitled "Risk Factors" under Appendix A of this Offer Information Statement which should be read carefully.

This Offer Information Statement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, SAC Capital Private Limited, (the "Sponsor") for compliance with the relevant rules of the SGX-ST. The Sponsor has not independently verified the contents of this Offer Information Statement. This Offer Information Statement has not been examined or approved by the SGX-ST. The SGX-ST assumes no responsibility for the contents of this Offer Information Statement, including the correctness of any of the statements or opinions made or reports contained in this Offer Information Statement. The contact person for the Sponsor is Ms Lee Khai Yinn (Tel: (65) 6232 3210) at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.

LifeBrandz

LIFEBRANDZ LTD.

(Incorporated in the Republic of Singapore on 7 November 2003)

(Company Registration Number 200311348E)

RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF UP TO 325,862,071 NEW ORDINARY SHARES (THE "RIGHTS SHARES") IN THE CAPITAL OF THE COMPANY AT AN ISSUE PRICE OF S\$0.007 FOR EACH RIGHTS SHARE, ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY TWO (2) EXISTING ORDINARY SHARES IN THE CAPITAL OF THE COMPANY, HELD BY SHAREHOLDERS OF THE COMPANY AS AT THE BOOKS CLOSURE DATE (DEFINED HEREIN), FRACTIONAL ENTITLEMENTS TO BE DISREGARDED (THE "RIGHTS ISSUE")

Important Dates and Times:

Last date and time for splitting and trading of "nil-paid" Rights	:	11 January 2019 at 5.00 p.m.
Last date and time for acceptance and payment	:	17 January 2019 at 5.00 p.m. (or 9.30 p.m. for Electronic Applications through ATMs of Participating Banks (each as defined herein))
Last date and time for renunciation and payment	:	17 January 2019 at 5.00 p.m.
Last date and time for excess application and payment	:	17 January 2019 at 5.00 p.m. (or 9.30 p.m. for Electronic Applications through ATMs of Participating Banks)

IMPORTANT NOTICE

Capitalised terms used below which are not otherwise defined herein shall have the same meanings as ascribed to them under the section entitled “**Definitions**” of this Offer Information Statement.

CPFIS Members, SRS Members and investors who hold Shares through a finance company and/or Depository Agent should refer to the section entitled “Important Notice to CPFIS Members, SRS Members and Investors Who Hold Shares Through a Finance Company and/or Depository Agent” of this Offer Information Statement for important details relating to the offer procedure for them.

For Entitled Depositors (which exclude Entitled Scripholders, CPFIS Members, SRS Members and investors who hold Shares through a finance company and/or a Depository Agent) and their Renounees, acceptances of the Rights Shares and (if applicable) applications for Excess Rights Shares may only be made through the CDP or by way of an Electronic Application at any ATM of a Participating Bank.

For Entitled Scripholders and their Renounees, acceptances of the Rights Shares and/or applications for Excess Rights Shares may be made through the Share Registrar of the Company, RHT Corporate Advisory Pte. Ltd., at 9 Raffles Place #29-01, Republic Plaza Tower 1, Singapore 048619.

For Renounees of Entitled Shareholders or Purchasers whose purchases are settled through finance companies or Depository Agents, acceptances of the Rights Shares represented by the provisional allotment of Rights Shares purchased must be done through the respective finance companies or Depository Agents, as the case may be. Such Renounees and Purchasers are advised to provide their respective finance companies or Depository Agents, as the case may be, with the appropriate instructions early in order for such intermediaries to make the relevant acceptances of the Rights Shares on their behalf by the Closing Date. Any acceptance of the Rights Shares made directly through the CDP, the Share Registrar, by way of Electronic Application at any ATM of a Participating Bank and/or the Company will be rejected.

The existing Shares are listed and quoted on the Catalist.

Persons wishing to purchase any “nil-paid” Rights and/or subscribe for the Rights Shares offered by this Offer Information Statement should, before deciding whether to purchase and/or subscribe, carefully read this Offer Information Statement in its entirety in order to make an informed assessment of, *inter alia*, the assets and liabilities, risk factors, profits and losses, financial position and performance and prospects of the Company and/or the Group, the merits of the Rights Issue, and the rights and liabilities attaching to the “nil-paid” Rights and the Rights Shares. They should make their own independent enquiries and investigations of any bases and assumptions, upon which financial projections, if any, are made or based, and carefully consider this Offer Information Statement in the light of their personal circumstances (including financial and taxation affairs). No information in this Offer Information Statement should be considered to be business, financial, legal, investment or tax advice. It is recommended that such persons seek professional advice from their business, financial, legal, investment, tax or other professional advisers before deciding whether to acquire any “nil-paid” Rights or the Rights Shares and/or invest in the Shares.

No person has been authorised to give any information or to make any representation, other than those contained in this Offer Information Statement in connection with the Rights Issue or the allotment and issue of the Rights Shares and, if given or made, such information or representation must not be relied upon as having been authorised by the Company or the Sponsor. Save as expressly stated in this Offer Information Statement, nothing contained in this Offer Information Statement is, or may be relied upon as, a promise or representation as to the future financial condition, performance, prospects or policies of the Company and/or the Group.

IMPORTANT NOTICE

Neither the delivery of this Offer Information Statement nor the issue of the “nil-paid” Rights or the Rights Shares shall, under any circumstances, constitute a continuing representation, or give rise to any implication, that there has been no material change in the affairs of the Company and/or the Group or any of the information contained in this Offer Information Statement since the date hereof. Where such a change occurs after the date hereof and is material, or is required to be disclosed by law and/or the SGX-ST, the Company may make an announcement of the same via the SGXNET and, if required, lodge a supplementary or replacement Offer Information Statement with the SGX-ST, acting as agent on behalf of the Authority. All Entitled Shareholders and their Renounees and Purchasers should take note of any such announcement and upon the release of such announcement and/or lodgement of such supplementary or replacement document (as the case may be) shall be deemed to have notice of such changes.

Neither the Company nor the Sponsor and/or their respective officers is making any representation or warranty to any person regarding the legality of an investment in the “nil-paid” Rights, the Rights Shares and/or the Shares by such person under any investment or any other laws or regulations. No information in this Offer Information Statement should be considered to be business, financial, legal, investment or tax advice. Each prospective investor should consult his own professional advice from his business, financial, legal, investment, tax or other professional advisers regarding the legality of an investment in the “nil-paid” Rights, the Rights Shares and/or the Shares.

Neither the Company nor the Sponsor and/or their respective officers is making any representation, warranty or recommendation whatsoever as to the merits of the Rights Issue, the “nil-paid” Rights, the Rights Shares, the Shares, the Company, the Group or any other matter related thereto or in connection therewith. Nothing in this Offer Information Statement or its accompanying documents shall be construed as a recommendation to accept or acquire the “nil-paid” Rights, the Rights Shares and/or the Shares. Prospective subscribers of the Rights Shares should rely on their own investigation of the financial condition and affairs, appraisal and determination of the merits of investing in the Company and/or the Group and shall be deemed to have done so.

This Offer Information Statement and its accompanying documents have been prepared solely in relation to the issue of the Rights Shares and shall not be relied upon by any other persons (other than Entitled Shareholders to whom these documents have been despatched by the Company, their Renounees and Purchasers who are in each case entitled to accept and/or apply for Rights Shares in accordance with the terms and conditions of the Rights Issue), or for any other purposes.

This Offer Information Statement, including the PAL, the ARE and the ARS, may not be used for the purposes of, and does not constitute, an offer, invitation or solicitation by or on behalf of anyone in any jurisdictions or under any circumstances in which such an offer, invitation or solicitation is unlawful or not authorised or to any person to whom it is unlawful to make such an offer, invitation or solicitation.

The distribution of this Offer Information Statement and/or its accompanying documents, and the purchase, exercise of or subscription for the “nil-paid” Rights and the Rights Shares may be prohibited or restricted by law (either absolutely or subject to various securities requirements, whether legal or administrative, being complied with) in certain jurisdictions under the relevant securities laws of such jurisdictions. Entitled Shareholders or any other persons having possession of this Offer Information Statement are advised by the Company to keep themselves informed of and observe such prohibitions and restrictions at their own expense and without any liability whatsoever on the part of the Company and/or Sponsor. Please refer to the section entitled “Eligibility of Shareholders to Participate in the Rights Issue” of this Offer Information Statement for further information.

**IMPORTANT NOTICE TO CPFIS MEMBERS, SRS MEMBERS AND INVESTORS
WHO HOLD SHARES THROUGH A FINANCE COMPANY
AND/OR DEPOSITORY AGENT**

Capitalised terms used below which are not otherwise defined herein shall have the same meanings as ascribed to them under the section entitled “**Definitions**” of this Offer Information Statement.

For investors who hold Shares under the CPFIS or the SRS, or through finance companies or Depository Agents, acceptances of the Rights Shares and (if applicable) applications for Excess Rights Shares must be done through their relevant CPF Agent Banks, SRS Approved Banks, respective finance companies or Depository Agents.

Such investors are advised to provide their relevant CPF Agent Banks, SRS Approved Banks, respective finance companies or Depository Agents, as the case may be, with the appropriate instructions as soon as possible in order for such intermediaries to make the relevant acceptance and (if applicable) application on their behalf by the Closing Date.

ANY ACCEPTANCE AND/OR APPLICATION MADE BY THE ABOVEMENTIONED INVESTORS DIRECTLY THROUGH THE CDP, THE SHARE REGISTRAR, THE COMPANY AND/OR ELECTRONIC APPLICATIONS, WILL BE REJECTED.

The abovementioned investors, where applicable, will receive notification letter(s) from their respective CPF Agent Bank, SRS Approved Bank, finance company and/or Depository Agent, as the case may be, and they should refer to such notification letter(s) for details of the last date and time to submit acceptances of the provisional allotments of Rights Shares and (if applicable) applications for Excess Rights Shares to their respective CPF Agent Bank, SRS Approved Bank, finance company and/or Depository Agent.

Use of CPF Funds

For CPFIS Members who had purchased Shares using CPF Funds (as defined below), acceptances of the Rights Shares and (if applicable) applications for Excess Rights Shares can only be made, subject to applicable CPF rules and regulations, using monies standing to the credit of their respective CPF Investment Accounts (the “**CPF Funds**”). In the case of insufficient CPF Funds or stock limit, CPFIS Members may top-up cash into their CPF Investment Accounts before instructing their respective approved CPF Agent Banks to accept the Rights Shares and (if applicable) apply for Excess Rights Shares. **CPF Funds may not, however, be used for the purchase of provisional allotments of Rights Shares directly from the market.**

Use of SRS Funds

For SRS Members who had purchased Shares using SRS Funds (as defined below), acceptances of the Rights Shares and (if applicable) applications for Excess Rights Shares can only be made, subject to applicable SRS rules and regulations, using monies standing to the credit of their respective SRS accounts (the “**SRS Funds**”). In the case of insufficient SRS Funds, subject to the SRS contribution cap, SRS Members may deposit cash into their SRS accounts with their respective SRS Approved Banks before instructing their respective SRS Approved Banks to accept the Rights Shares and (if applicable) apply for Excess Rights Shares. **SRS Funds may not, however, be used for the purchase of provisional allotments of Rights Shares directly from the market.**

Holdings through Finance Company and/or Depository Agent

Investors who hold Shares through a finance company and/or Depository Agent must instruct the relevant finance company and/or Depository Agent to accept their provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares on their behalf in accordance with this Offer Information Statement.

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DEFINITIONS

For the purpose of this Offer Information Statement, the PAL, the ARE and the ARS, the following definitions apply throughout unless the context otherwise requires or unless otherwise stated:

- “2017 Rights cum Warrants Issue”** : The renounceable non-underwritten rights cum warrants issue of up to 122,400,000 rights shares at an issue price of S\$0.025 for each rights share, with up to 122,400,000 warrants, each warrant carrying the right to subscribe for one (1) warrant share at an exercise price of S\$0.05 for each warrant share, on the basis of two (2) rights shares, with two (2) detachable Warrants, for every one (1) existing share (adjusted for the 2017 Share Consolidation) held by entitled shareholders as at the rights issue books closure date, fractional entitlements to be disregarded, as announced by the Company on 24 January 2017
- “2017 Rights Issue”** : The renounceable non-underwritten rights issue of up to 388,039,976 rights shares at an issue price of S\$0.015 for each rights share, on the basis of two (2) rights shares for every one (1) existing share held by entitled shareholders as at the rights issue books closure date, fractional entitlements to be disregarded, as announced by the Company on 18 December 2017
- “2017 Share Consolidation”** : Consolidation of every fifty (50) existing shares held by shareholders as at the share consolidation books closure date into one (1) consolidated share, fractional entitlements to be disregarded, as announced by the Company on 24 January 2017
- “Advances”** : Has the meaning ascribed to it in paragraph 1(f) of Part X of this Offer Information Statement
- “ARE”** : Application and acceptance form for Rights Shares and Excess Rights Shares to be issued to Entitled Depositors in respect of the provisional allotments of Rights Shares of such Entitled Depositors under the Rights Issue
- “ARS”** : Application and acceptance form for Rights Shares to be issued to Purchasers in respect of the provisional allotments of Rights Shares under the Rights Issue traded on the Catalist through the book-entry (scripless) settlement system
- “ATM”** : Automated teller machine
- “Authority”** : The Monetary Authority of Singapore
- “Board” or “Board of Directors”** : The board of directors of the Company as at the date of this Offer Information Statement
- “Books Closure Date”** : 5.00 p.m. on 28 December 2018, being the time and date on which the Register of Members and share transfer books of the Company will be closed to determine the provisional allotments of Rights Shares to Entitled Shareholders under the Rights Issue
- “Business Day(s)”** : A day or days on which the banks in Singapore are open for business (excluding Saturdays, Sundays and gazette public holidays)
- “Catalist”** : The Catalist board of the SGX-ST

DEFINITIONS

“Catalist Rules”	:	The Listing Manual of the SGX-ST Section B: Rules of Catalist, as may be amended, modified or supplemented from time to time
“CDP”	:	The Central Depository (Pte) Limited
“Closing Date”	:	5.00 p.m. on 17 January 2019 (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company), being the last time and date for acceptance and/or Excess Application and payment for, and renunciation and payment for (as may be applicable), the Rights Shares under the Rights Issue through CDP or the Share Registrar (as may be applicable); or 9.30 p.m. on 17 January 2019 (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company), being the last time and date for acceptance and/or Excess Application and payment for the Rights Shares under the Rights Issue through an Electronic Application
“Code”	:	The Singapore Code on Take-overs and Mergers, as may be amended, modified or supplemented from time to time
“Companies Act”	:	Companies Act (Cap. 50) of Singapore, as may be amended, modified, or supplemented from time to time
“Company”	:	LifeBrandz Ltd.
“Constitution”	:	The constitution of the Company, as may be amended, modified or supplemented from time to time
“CPF”	:	Central Provident Fund
“Controlling Interest”	:	The interest of the Controlling Shareholder
“Controlling Shareholder”	:	A person who: (a) holds directly or indirectly 15% or more of the nominal amount of all voting shares in the Company. The SGX-ST may determine that a person who satisfies the above is not a Controlling Shareholder; or (b) in fact exercises control over the Company
“CPF Agent Banks”	:	Any bank appointed by the CPF Board to be an agent bank under The Central Provident Fund (Investment Schemes) Regulations
“CPF Board”	:	The board of the CPF established pursuant to the Central Provident Fund Act (Cap. 36) of Singapore as the same may be amended, modified or supplemented from time to time
“CPF Funds”	:	Monies standing to the credit of the CPF Investment Accounts of CPFIS Members

DEFINITIONS

“CPF Investment Account”	:	An account opened by a CPFIS Member with a CPF Agent Bank from which money may be withdrawn for, <i>inter alia</i> , payment to accept and/or apply for Rights Shares and/or Excess Rights Shares pursuant to the Rights Issue, as may be applicable
“CPFIS”	:	CPF Investment Scheme
“CPFIS Members”	:	Shareholders who bought Shares under the CPFIS
“Deed Poll”	:	Deed Poll dated 5 May 2017 constituting the Warrants 2017 and containing provisions for protection of the rights and interests of the holders of the Warrants 2017, as well as additional warrants pursuant to Warrants Adjustments I and Warrants Adjustments II
“Director(s)”	:	The director(s) of the Company as at the date of this Offer Information Statement
“Electronic Application”	:	Acceptance of the Rights Shares and (if applicable) application for Excess Rights Shares made through an ATM of a Participating Bank in accordance with the terms and conditions of this Offer Information Statement and the relevant procedures for electronic application at ATMs of the Participating Banks as set out in this Offer Information Statement or on the ATM screens of the Participating Banks
“Entitled Depositors”	:	Shareholders with Shares standing to the credit of their Securities Accounts and whose registered addresses with CDP are in Singapore as at the Books Closure Date or who have, not later than 5.00 p.m. on the date being at least three (3) Market Days prior to the Books Closure Date, provided CDP with addresses in Singapore for the service of notices and documents
“Entitled Scripholders”	:	Shareholders whose share certificates have not been deposited with CDP 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 and whose registered addresses with the Company are in Singapore as at the Books Closure Date or who have, not later than 5.00 p.m. on the date being at least three (3) Market Days prior to the Books Closure Date, provided the Share Registrar with addresses in Singapore for the service of notices and documents
“Entitled Shareholders”	:	Entitled Depositors and Entitled Scripholders, collectively
“Excess Application”	:	Applications for Excess Rights Shares by Entitled Shareholders
“Excess Rights Shares”	:	The provisional allotment of Rights Shares which are not taken up by the Entitled Shareholders as at the close of the Rights Issue, and which may be applied for by the Entitled Shareholders, which are in excess of the number of Rights Shares provisionally allotted to such Entitled Shareholders
“Existing Issued Share Capital”	:	The existing issued and paid-up share capital of the Company comprising 456,655,522 Shares as at the Latest Practicable Date

DEFINITIONS

“Existing Listed Warrants”	:	The 195,068,620 listed warrants as at the Latest Practicable Date which can be converted into 195,068,620 Shares at any time during the period commencing on and including the date falling 12 months from 5 June 2017 and expiring at 5.00 p.m. on 4 June 2019
“Fintech”	:	Financial technology
“Fintech Business”	:	The business of providing Fintech to financial and non-financial institutions which will enable these institutions to provide automated financial advice to their clients, including information technology support services
“Foreign Purchasers”	:	The Purchasers whose registered addresses with CDP are outside Singapore
“Foreign Shareholders”	:	Shareholders whose registered addresses are outside Singapore as at the Books Closure Date and who have not, not later than 5.00 p.m. on the date being at least three (3) 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
“Fund Management Business”	:	The business of providing fund management services, such as undertaking on behalf of customers the management of a portfolio of securities or futures contracts, or foreign exchange trading and leveraged foreign exchange trading for the purpose of managing the customer’s funds
“FY”	:	The financial year ended or ending 31 July, as the case may be
“Group”	:	The Company and its subsidiaries, collectively
“Irrevocable Undertaking”	:	Has the meaning ascribed to it in paragraph 1(f) of Part X of this Offer Information Statement
“Issue Price”	:	S\$0.007 for each Rights Share
“Latest Practicable Date”	:	25 December 2018, being the latest practicable date prior to the printing of this Offer Information Statement
“LPS”	:	Loss per Share
“Market Day(s)”	:	A day or days on which the SGX-ST is open for trading in securities
“Maximum Base Maximum Subscription Scenario”	:	Has the meaning ascribed to it in paragraph 1(a) of Part X of this Offer Information Statement
“Maximum Base Scenario”	:	Has the meaning ascribed to it in paragraph 1(a) of Part X of this Offer Information Statement
“Minimum Base Maximum Subscription Scenario”	:	Has the meaning ascribed to it in paragraph 1(a) of Part X of this Offer Information Statement
“Minimum Base Scenario”	:	Has the meaning ascribed to it in paragraph 1(a) of Part X of this Offer Information Statement
“Minimum Subscription Scenario”	:	Has the meaning ascribed to it in paragraph 1(a) of Part X of this Offer Information Statement

DEFINITIONS

“NAV”	:	Net assets value
“Net Proceeds”	:	Has the meaning ascribed to it in paragraph 2 of Part IV of this Offer Information Statement
“Offer Information Statement”	:	This offer information statement and, where the context requires, the PAL, the ARE or the ARS (as the case may be), and all other accompanying documents, including any supplementary or replacement documents, which may be issued by the Company in connection with the Rights Issue
“PAL”	:	The provisional allotment letters to be issued to Entitled Scripholders setting out the provisional allotments of Rights Shares of such Entitled Scripholders under the Rights Issue
“Participating Banks”	:	Oversea-Chinese Banking Corporation Limited and United Overseas Bank Limited and “Participating Bank” refers to any one of them
“Purchasers”	:	The purchasers of the provisional allotments of Rights Shares traded on the Catalist under the book-entry (scripless) settlement system
“Q1”	:	The 3-month financial period ended or ending 31 October, as the case may be
“Record Date”	:	In relation to any dividends, rights, allotments or other distributions, the date as at the close of business (or such other time as may have been notified by the Company) on which Shareholders must be registered with the Company or with CDP, as the case may be, in order to participate in such dividends, rights, allotments or other distributions
“Register of Members”	:	The register of members of the Company
“Renouncee”	:	Person to whom an Entitled Shareholder renounces his provisional allotment of Rights Shares under the Rights Issue
“Rights”	:	Provisional allotments of Rights Shares under the Rights Issue
“Rights Issue”	:	The renounceable non-underwritten rights issue of up to 325,862,071 Rights Shares at the Issue Price, on the basis of one (1) Rights Share for every two (2) existing Shares, held by the Entitled Shareholders as at the Books Closure Date, fractional entitlements to be disregarded
“Rights Shares”	:	Up to 325,862,071 new Shares to be allotted and issued by the Company pursuant to the Rights Issue, and each a “Rights Share”
“Securities Account”	:	A securities account maintained by a Depositor with CDP but does not include a securities sub-account maintained with a Depository Agent
“SFA”	:	Securities and Futures Act (Cap. 289) of Singapore, as may be amended, modified or supplemented from time to time
“SGX-ST”	:	Singapore Exchange Securities Trading Limited

DEFINITIONS

“SGXNET”	:	The SGXNET Corporate Announcement System, being a system network used by listed companies to send information and announcements to the SGX-ST or any other system networks prescribed by the SGX-ST
“Share Registrar”	:	RHT Corporate Advisory Pte. Ltd.
“Shareholders”	:	Registered holders of Shares in the Register of Members, except that where the registered holder is CDP, the term “Shareholders” shall, in relation to such Shares and where the context admits, mean the persons named as Depositors in the Depository Register and whose Securities Accounts maintained with CDP are credited with Shares, and each a “Shareholder”
“Shares”	:	Ordinary shares in the capital of the Company, and each a “Share”
“SIC”	:	The Securities Industry Council of Singapore
“Sponsor”	:	SAC Capital Private Limited
“SRS”	:	Supplementary Retirement Scheme
“SRS Approved Banks”	:	Approved banks in which SRS Members hold their accounts under the SRS
“SRS Funds”	:	Monies standing to the credit of the SRS accounts of SRS Members under the SRS
“SRS Members”	:	Shareholders who bought Shares under the SRS
“Substantial Shareholder(s)”	:	A person (including a corporation) who holds (directly or indirectly) not less than 5% of the total votes attached to all the voting Shares in the Company
“Travel Business”	:	The business of providing leisure and travel consultancy services and the provision of ticketing and agency services
“Undertaking Conditions”	:	Has the meaning ascribed to it in paragraph 1(f) of Part X of this Offer Information Statement
“Undertaking Shareholder”	:	Has the meaning ascribed to it in paragraph 1(f) of Part X of this Offer Information Statement
“Undertaking Shares”	:	Has the meaning ascribed to it in paragraph 1(f) of Part X of this Offer Information Statement
“Unit Share Market”	:	The unit share market of the SGX-ST, which allows the trading of odd lots in quantities less than the board lot size
“Warrants 2017”	:	122,399,992 free detachable warrants listed on the Catalist, each warrant carrying the right to subscribe for one (1) new share at an exercise price of S\$0.05 (subsequently adjusted to S\$0.035 pursuant to Warrants Adjustments II) for each warrant share
“Warrants Adjustments I”	:	Has the meaning ascribed to it in paragraph 8(c) of Part IV of this Offer Information Statement

DEFINITIONS

- “Warrants Adjustments II”** : Adjustments to be made to the exercise price and the number of the Existing Listed Warrants pursuant to the Rights Issue in accordance to the terms and conditions of the Deed Poll including the issue of up to 27,389,771 additional warrants, each carrying the right to subscribe for one (1) additional new Share at the adjusted exercise price of S\$0.035 pursuant to the Warrants Adjustments II and the actual additional warrants to be issued will depend on the number of the Existing Listed Warrants as at the Closing Date
- “S\$” and “cents”** : Singapore dollars and cents respectively, the lawful currency of Singapore
- “US\$”** : United States dollars, the lawful currency of the United States of America
- “%”** : Per centum or percentage

The terms **“Depositor”**, **“Depository Agent”** and **“Depository Register”** shall have the same meanings ascribed to them respectively in Section 81SF of the SFA.

The term **“subsidiary”** shall have the meaning ascribed to it by Section 5 of the Companies Act.

The headings in the Offer Information Statement, the PAL, the ARE or the ARS are inserted for convenience only and shall be ignored in construing this Offer Information Statement.

Words importing the singular shall, where applicable, include the plural and *vice versa*. Words importing the masculine gender shall, where applicable, include the feminine and neuter genders and *vice versa*. References to persons shall, where applicable, include corporations.

Any reference in this Offer Information Statement, the PAL, the ARE and the ARS to any statute or enactment is a reference to that statute or enactment as for the time being amended or re-enacted. Any term defined under the Companies Act, the SFA, the Code or the Catalist Rules or any modification thereof, which is not otherwise defined and is used in this Offer Information Statement, shall, where applicable, have the meaning assigned to it under the Companies Act, the SFA, the Code or the Catalist Rules or such statutory or regulatory modification thereof, as the case may be, unless otherwise provided.

Any reference to any agreement or document shall include such agreement or document as amended, modified, varied, novated, supplemented or replaced from time to time. Any reference to a time of day and dates in this Offer Information Statement, the PAL, the ARE and the ARS shall be a reference to Singapore time and dates unless otherwise stated.

All discrepancies in the figures included herein between the listed amounts and totals thereof are due to rounding. Accordingly, figures shown as totals in this Offer Information Statement may not be an arithmetic aggregation of the figures that precede them.

Any reference to **“we”**, **“us”** and **“our”** in this Offer Information Statement is a reference to the Group or any member of the Group as the context requires.

Any reference to announcements of or by the Company in this Offer Information Statement, the ARE, the ARS and the PAL includes announcements by the Company posted on the SGX-ST’s website at <http://www.sgx.com>.

INDICATIVE TIMETABLE OF KEY EVENTS

The important dates and times⁽¹⁾ for the Rights Issue are as follows:

Shares trade ex-rights	:	27 December 2018 from 9.00 a.m.
Books Closure Date	:	28 December 2018 at 5.00 p.m.
Lodgement of the Offer Information Statement	:	31 December 2018
Despatch of Offer Information Statement (together with the ARE or PAL, as the case may be) to the Entitled Shareholders	:	3 January 2019
Commencement of trading of "nil-paid" Rights	:	3 January 2019 from 9.00 a.m.
Last date and time for splitting Rights	:	11 January 2019 at 5.00 p.m.
Last date and time for trading of "nil-paid" Rights	:	11 January 2019 at 5.00 p.m.
Last date and time for acceptance of and payment for Rights Shares	:	17 January 2019 at 5.00 p.m. (9.30 p.m. for Electronic Applications via ATMs of Participating Banks)
Last date and time for acceptance of and payment for Rights Shares by Renounees	:	17 January 2019 at 5.00 p.m.
Last date and time for application of and payment for Excess Rights Shares	:	17 January 2019 at 5.00 p.m. (9.30 p.m. for Electronic Applications via ATMs of Participating Banks)
Expected date for issuance of Rights Shares	:	24 January 2019
Expected date for crediting of Rights Shares	:	25 January 2019
Expected date for refund of unsuccessful or invalid applications (if made through the CDP)	:	25 January 2019
Expected date for listing and commencement of trading of Rights Shares	:	25 January 2019 from 9.00 a.m.

Pursuant to Rule 820(1) of the Catalist Rules, the Rights Issue cannot be withdrawn after the Shares have commenced ex-rights trading on 27 December 2018 from 9.00 a.m..

The above timetable is indicative only and is subject to change. As at the Latest Practicable Date, the Company does not expect the above timetable to be modified. However, the Company may, with the approval of the SGX-ST, the Sponsor and/or the CDP, modify the timetable, subject to any limitation under any applicable laws, rules or regulations. In that event, the Company will publicly announce any modification to the timetable through a SGXNET announcement to be posted on the SGX-ST's website at <http://www.sgx.com>.

Note:

- (1) This does not apply to CPFIS Members, SRS Members and investors who hold Shares through a finance company and/or Depository Agent. CPFIS Members, SRS Members and investors who hold Shares through a finance company and/or Depository Agent should refer to the section entitled "Important Notice to CPFIS Members, SRS Members and Investors who hold Shares through a Finance Company and/or Depository Agent" of this Offer Information Statement. Any application made by these investors directly through the CDP, Electronic Applications, the Share Registrar and/or the Company will be rejected. Such investors, where applicable, will receive notification letter(s) from their respective CPF Agent Banks, SRS Approved Banks, finance companies and/or Depository Agents, as the case may be, and should refer to such notification letter(s) for details of the last date and time to submit applications to their respective CPF Agent Banks, SRS Approved Banks, finance companies and/or Depository Agents, as the case may be.

ELIGIBILITY OF SHAREHOLDERS TO PARTICIPATE IN THE RIGHTS ISSUE

1. ENTITLED SHAREHOLDERS

Entitled Shareholders will be entitled to participate in the Rights Issue and to receive this Offer Information Statement together with the AREs or PALs, as the case may be, and other accompanying documents at their respective addresses in Singapore. Entitled Depositors who do not receive this Offer Information Statement and/or the AREs may obtain them from the CDP for the period up to the Closing Date. Entitled Scripholders who do not receive this Offer Information Statement and/or the PALs may obtain them from the Share Registrar during the period up to the Closing Date.

Entitled Shareholders will be provisionally allotted the Rights Shares under the Rights Issue on the basis of their shareholdings in the Company as at the Books Closure Date, fractional entitlements being disregarded. Entitled Shareholders are at liberty to accept (in full or in part), decline, renounce or, in the case of the Entitled Depositors only, trade their provisional allotments of Rights Shares on the Catalist during the provisional allotment trading period prescribed by the SGX-ST, and will be eligible to apply for Excess Rights Shares under the Rights Issue. For the avoidance of doubt, only Entitled Shareholders (and not the Purchasers or the Renouncees) shall be entitled to apply for Excess Rights Shares under the Rights Issue.

All dealings in and transactions of the provisional allotments of the Rights Shares through the Catalist will be effected under the book-entry (scripless) settlement system. Accordingly, the PALs to be issued to Entitled Scripholders will not be valid for delivery pursuant to trades done on the Catalist.

Entitled Depositors should note that all notices and documents will be sent to their last registered addresses with the CDP. Entitled Depositors are reminded that any request to the CDP to update their records or to effect any change in address must reach the CDP at 9 North Buona Vista Drive, #01-19/20 The Metropolis, Singapore 138588, not later than 5.00 p.m. on the date being at least three (3) Market Days before the Books Closure Date.

Entitled Scripholders should note that all notices and documents will be sent to their last registered addresses with the Company. Entitled Scripholders are reminded that any request to the Company to update their records or effect any change in address must reach the Share Registrar at 9 Raffles Place #29-01, Republic Plaza Tower 1, Singapore 048619, not later than 5.00 p.m. on the date being at least three (3) Market Days before the Books Closure Date.

Entitled Scripholders are encouraged to open Securities Accounts with the CDP if they have not already done so and to deposit their share certificates with the CDP prior to the Books Closure Date so that their Securities Accounts may be credited by the CDP with their Shares and the provisional allotments of Rights Shares. Entitled Scripholders should note that their Securities Accounts will only be credited with the Shares on the twelfth (12th) Market Day from the date of lodgement of the share certificates with the CDP or such later date as the CDP may determine, subject to the completion of the lodgement process.

Entitled Depositors who wish to accept their provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares may only do so through the CDP or by way of an Electronic Application through an ATM of a Participating Bank. Entitled Scripholders who wish to accept their provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares may only do so through the Share Registrar.

For Entitled Shareholders who hold Shares through finance companies or Depository Agents, acceptances and subscriptions of the Rights Shares and (if applicable) applications for Excess Rights Shares must be done through the respective finance companies or Depository Agents. Any acceptances and/or applications by such investors to accept the provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares made directly to the CDP, the Share Registrar, the Company or through the ATMs of the Participating Banks will be rejected.

ELIGIBILITY OF SHAREHOLDERS TO PARTICIPATE IN THE RIGHTS ISSUE

CPFIS Members, subject to applicable CPF rules and regulations, may use their CPF Funds to pay for the acceptance of their provisional allotments of the Rights Shares and (if applicable) application for Excess Rights Shares. CPFIS Members must have sufficient funds in their CPF Investment Accounts and must instruct their respective CPF Agent Banks to accept their provisional allotments of the Rights Shares and (if applicable) apply for Excess Rights Shares on their behalf in accordance with this Offer Information Statement. In the case of insufficient funds or stock limit, CPFIS Members may top-up cash into their CPF Investment Accounts before instructing their respective CPF Agent Banks to accept their provisional allotments of the Rights Shares and (if applicable) apply for Excess Rights Shares. CPFIS Members are advised to provide their respective CPF Agent Banks with the appropriate instructions no later than the deadlines set by their respective CPF Agent Banks in order for their respective CPF Agent Banks to make the relevant acceptance and (if applicable) application on their behalf by the Closing Date. **CPF Funds may not, however, be used for the purchase of the provisional allotments of the Rights Shares directly from the market.** Any acceptance of the provisionally allotments of Rights Shares and (if applicable) application for Excess Rights Shares made directly through CDP, the Share Registrar, the Company or by way of Electronic Application will be rejected.

SRS Members, subject to applicable SRS rules and regulations, may use their SRS Funds to pay for the acceptance of their provisional allotments of the Rights Shares and (if applicable) application for Excess Rights Shares. SRS Members must instruct the relevant SRS Approved Banks to accept their provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares on their behalf in accordance with this Offer Information Statement. In the case of insufficient SRS Funds, subject to the SRS contribution cap, SRS Members may deposit cash into their SRS accounts with their respective SRS Approved Banks before instructing their respective SRS Approved Banks to accept their provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares. SRS Members are advised to provide their respective SRS Approved Banks with the appropriate instructions no later than the deadlines set by their respective SRS Approved Banks in order for their respective SRS Approved Banks to make the relevant acceptance and (if applicable) application on their behalf by the Closing Date. **SRS Funds may not, however, be used for the purchase of the provisional allotments of the Rights Shares directly from the market.** Any acceptance of the provisionally allotments of Rights Shares and (if applicable) application for Excess Rights Shares directly to the CDP, the Share Registrar, the Company, or by way of Electronic Application will be rejected.

Fractional entitlements to the Rights Shares will be disregarded in arriving at the Entitled Shareholders' provisional allotments of Rights Shares and will, together with the provisional allotments of Rights Shares which are not taken up or allotted for any reason, be aggregated and allotted to satisfy Excess Applications (if any), or otherwise dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company.

In the allotment of Excess Rights Shares, preference will be given to Entitled Shareholders for rounding of odd lots, and Directors and Substantial Shareholders who have control or influence over the Company in connection with the day-to-day affairs of the Company or the terms of the Rights 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 or issuance of any Excess Rights Shares that will result in a transfer of Controlling Interest in the Company unless otherwise approved by the Shareholders at a general meeting.

The procedures for, and the terms and conditions applicable to, acceptance, splitting, renunciation and/or sale of the provisional allotments of Rights Shares and for the application for Excess Rights Shares, including the different modes of acceptance or application and payment, are contained in Appendices B to D of this Offer Information Statement and in the PAL, the ARE and the ARS.

ELIGIBILITY OF SHAREHOLDERS TO PARTICIPATE IN THE RIGHTS ISSUE

2. FOREIGN SHAREHOLDERS

This Offer Information Statement and its accompanying documents relating to the Rights Issue have not been and will not be registered, filed or lodged in any jurisdiction other than in Singapore. The distribution of this Offer Information Statement and its accompanying documents may be prohibited or restricted (either absolutely or subject to various relevant securities 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 Rights Issue is only made in Singapore and this Offer Information Statement and its accompanying documents have not been and will not be despatched to Foreign Shareholders or into any jurisdiction outside Singapore.

Accordingly, Foreign Shareholders will not be entitled to participate in the Rights Issue. No provisional allotment of Rights Shares has been made to Foreign Shareholders and no purported acceptance of the provisional allotments of Rights Shares or Excess Applications by Foreign Shareholders will be valid.

This Offer Information Statement and its accompanying documents relating to the Rights Issue will also not be despatched to Foreign Purchasers. Foreign Purchasers who wish to accept the provisional allotments of Rights Shares credited by the CDP to their Securities Accounts should make the necessary arrangements with their Depository Agents or stockbrokers in Singapore. Further, any Renouncee of an Entitled Scripholder, whose address as stated in the PAL is outside Singapore, will not be entitled to accept the provisional allotment of the Rights Shares renounced to him.

The Company reserves the right to reject any acceptances of the provisional allotments of the Rights Shares and/or applications for Excess Rights Shares where it believes, or has reason to believe, that such acceptances and/or applications may violate the applicable legislation of any jurisdiction. The Company further reserves the right to treat as invalid any PAL, ARE and ARS which (a) appears to the Company or its agents to have been executed in any jurisdiction outside Singapore which may violate the applicable legislation of such jurisdiction, (b) provides an address outside Singapore for the receipt of the share certificate(s) for the Rights Shares or which requires the Company to despatch the share certificate(s) to an address in any jurisdiction outside Singapore, or (c) purports to exclude any deemed representation or warranty required by the terms of the Offer Information Statement, PAL, ARE and ARS.

Foreign Shareholders who wish to be eligible to participate in the Rights Issue should provide an address in Singapore for the service of notices and documents not later than 5.00 p.m. on the date being at least three (3) Market Days before the Books Closure Date, by notifying, as the case may be, (i) the CDP at 9 North Buona Vista Drive, #01-19/20 The Metropolis, Singapore 138588; or (ii) LifeBrandz Ltd., c/o RHT Corporate Advisory Pte. Ltd. at 9 Raffles Place #29-01, Republic Plaza Tower 1, Singapore 048619.

If it is practicable to do so, arrangements may, at the discretion of the Company, be made for the provisional allotments of Rights Shares which would otherwise have been provisionally allotted to Foreign Shareholders to be sold "nil-paid" on the Catalist as soon as practicable, after dealings in the provisional allotments of Rights Shares commence. Such sales will, 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 as at the Books Closure Date and sent to them by means of a crossed cheque drawn on a bank in Singapore and sent at their own risk by ordinary post to their own risk by ordinary post to their mailing address as recorded with CDP, or in such other manner as they may have agreed with

ELIGIBILITY OF SHAREHOLDERS TO PARTICIPATE IN THE RIGHTS ISSUE

CDP for the payment of any cash distributions. If the amount of net proceeds distributable to any single Foreign Shareholder is less than S\$10.00, the Company shall be entitled to retain or deal with such net proceeds as the Directors may, in their absolute discretion, deem fit in the interests of the Company and no Foreign Shareholder shall have any claim whatsoever against the Company, the Directors, the Sponsor, the Share Registrar, or the CDP and their respective officers in connection therewith.

Where such provisional allotments of Rights Shares are sold “nil-paid” on the 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, the Directors, the Sponsor, the Share Registrar or the CDP and their respective officers in respect of such sales or the proceeds thereof, the provisional allotments of Rights Shares or the Rights Shares represented by such provisional allotments.

If such provisional allotments of Rights Shares cannot be or are not sold on the 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 Rights Shares represented by such provisional allotments will be issued to satisfy Excess Applications or dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company and no Foreign Shareholder shall have any claim whatsoever against the Company, the Directors, the Sponsor, the Share Registrar, or the CDP and their respective officers in connection therewith.

Shareholders should note that the special arrangements described above will apply only to Foreign Shareholders.

Notwithstanding the above, Entitled Shareholders and any other person having possession of this Offer Information Statement and its accompanying documents are advised to inform themselves of and to observe all legal requirements applicable thereto at their own expense and without liability to the Company, the Sponsor, or any other person involved in the Rights Issue. No person in any jurisdiction outside Singapore receiving this Offer Information Statement and/or its accompanying documents may treat the same as an offer, invitation or solicitation to subscribe for any Rights Shares unless such offer, invitation or solicitation could lawfully be made without violating any regulation or legal requirements in such jurisdiction.

This Offer Information Statement and/or its accompanying documents are not intended for distribution outside of Singapore.

TRADING

1. LISTING AND QUOTATION OF THE RIGHTS SHARES

On 19 December 2018, the Company obtained the listing and quotation notice from the SGX-ST for the listing of and quotation for the Rights Shares on the Catalist, subject to, *inter alia*, compliance with the SGX-ST's listing requirements and submission of a confirmation that a sufficient spread in the additional warrants pursuant to the Warrants Adjustments II as required under Rule 826 of the Catalist Rules is complied with. The listing and quotation notice granted by the SGX-ST is not to be taken as an indication of the merits of the Rights Issue, the Rights Shares, the Company, its subsidiaries, and their securities.

The Rights Shares will be admitted to the Catalist and official quotation will commence after all conditions imposed by the SGX-ST are satisfied, all certificates relating thereto have been issued and the allotment notification letters from CDP have been despatched. Upon listing and quotation on the Catalist, the Rights Shares, when allotted and issued, will be traded under the book-entry (scripless) settlement system. For the purposes of trading on the Catalist, each board lot of Shares will comprise 100 Shares. All dealings in and transactions (including transfers) of the Rights Shares effected through the Catalist and/or the CDP shall be made in accordance with the CDP's "**Terms and Conditions for Operation of Securities Accounts with CDP**", and "**Terms and Conditions for the CDP to act as Depository for the Rights Shares**", as the same may be amended from time to time. Copies of the above are available from the CDP.

2. ARRANGEMENTS FOR SCRIPLESS TRADING

To facilitate scripless trading, Entitled Scripholders and their Renounees who wish to accept the Rights Shares provisionally allotted to them and (if applicable) apply for Excess Rights Shares, and who wish to trade the Rights Shares issued to them on the Catalist under the book-entry (scripless) settlement system, should open and maintain Securities Accounts with the CDP in their own names (if they do not already maintain such Securities Accounts) before accepting any Rights Shares or applying for any Excess Rights Shares, in order that the number of Rights Shares and, if applicable, the Excess Rights Shares that may be allotted to them may be credited by the CDP into their Securities Accounts.

Entitled Scripholders and their Renounees who wish to accept and (if applicable) apply for the Excess Rights Shares and have their Rights Shares credited into their Securities Accounts must fill in their Securities Account numbers and/or National Registration Identity Card ("**NRIC**")/passport numbers (for individuals) or registration numbers (for corporations) in the relevant forms comprised in the PAL, in order for the number of Rights Shares or Excess Rights Shares (as the case may be) that are allotted to them to be credited into their Securities Accounts.

Entitled Scripholders and their Renounees who fail to fill in their Securities Account numbers and/or NRIC/passport numbers (for individuals) or registration numbers (for corporations) or who provide incorrect or invalid Securities Account numbers and/or NRIC/passport numbers (for individuals) or registration numbers (for corporations) or whose particulars provided in the forms comprised in the PAL differ from those particulars in their Securities Accounts currently maintained with the CDP, will be issued physical share certificates in their own names for the Rights Shares and if applicable, the Excess Rights Shares allotted to them. Such physical share certificates, if issued, will be forwarded to them by ordinary post at their own risk, but will not be valid for delivery pursuant to trades done on the Catalist under the book-entry (scripless) settlement system, although they will continue to be *prima facie* evidence of legal title.

If an Entitled Scripholder's address stated in the PAL is different from his address registered with the CDP, he must inform the CDP of his updated address promptly, failing which the notification letter on successful allotment and other correspondence will be sent to his address last registered with the CDP.

TRADING

A holder of physical share certificate(s) or an Entitled Scripholder who has not deposited his share certificate(s) with the CDP but wishes to trade on the Catalist, must deposit his share certificate(s) with the CDP, together with the duly executed instrument(s) of transfer in favour of the CDP (including any applicable fees) and have his Securities Account credited with the number of Rights Shares or existing Shares, as the case may be, before he can effect the desired trade.

3. TRADING OF PROVISIONAL ALLOTMENT OF RIGHTS SHARES

Entitled Depositors should note that the “nil-paid” Rights will be tradable in board lots, each board lot comprising provisional allotments of 100 Rights Shares, or any other board lot size as the SGX-ST may require. Entitled Depositors who wish to trade in lot sizes other than board lots of 100 can do so on the Unit Share Market.

Entitled Depositors who wish to trade all or part of their provisional allotments of Rights Shares on the Catalist can do so for the period commencing on 3 January 2019 from 9.00 a.m., being the date and time of commencement of the trading of “nil-paid” Rights, and ending on 11 January 2019 at 5.00 p.m. (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company), being the last date and time of the trading of “nil-paid” Rights.

4. TRADING OF ODD LOTS

Entitled Shareholders should note that the Rights Issue may result in them holding odd lots of Shares (that is, lots other than board lots of 100 Shares).

Following the Rights Issue, Entitled Shareholders who hold odd lots of Shares and who wish to trade in odd lots of Shares on the Catalist should note that they will be able to do so on the Unit Share Market which allows trading of odd lots with a minimum of one (1) Share.

The market for trading of such odd lots of Shares may be illiquid. There is no assurance that the Shareholders who hold odd lots of Shares can acquire such number of Shares to make up one (1) board lot of 100 Shares, or to dispose of their odd lots (whether in part or in whole) on the Unit Share Market.

5. TRADING OF SHARES OF COMPANIES LISTED ON THE CATALIST

Companies listed on the Catalist may carry higher investment risk when compared with larger or more established companies listed on the Main Board of the SGX-ST. In particular, companies may list on the Catalist without a track record of profitability and there is no assurance that there will be a liquid market in the securities traded on the Catalist. A prospective investor should be aware of the risks of investing in such companies and should make the decision to invest only after careful consideration and, if appropriate, consultation with an independent adviser.

CAUTIONARY NOTE ON FORWARD-LOOKING STATEMENTS

All statements contained in this Offer Information Statement, statements made in public announcements, press releases and oral statements that may be made by the Company or its Directors, officers or employees acting on its behalf, that are not statements of historical fact, constitute “forward-looking statements”. Some of these statements can be identified by words that have a bias towards the future or are forward-looking, such as, without limitation, “anticipate”, “believe”, “could”, “estimate”, “expect”, “forecast”, “if”, “intend”, “may”, “plan”, “possible”, “probable”, “project”, “should”, “will” and “would” or other similar words. However, these words are not the exclusive means of identifying forward-looking statements. All statements regarding the Group’s expected financial position and performance, operating results, business strategies, future plans and prospects are forward-looking statements. These forward-looking statements, including but not limited to statements as to the Group’s revenue and profitability, prospects, future plans and other matters discussed in this Offer Information Statement regarding matters that are not historical facts, are only predictions. These forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the Group’s actual future results, performance or achievements to be materially different from any future results, performance or achievements expected, expressed or implied by such forward-looking statements.

Given the risks, uncertainties and other factors that may cause the Group’s actual future results, performance or achievements to be materially different from that expected, expressed or implied by the forward-looking statements in this Offer Information Statement, undue reliance must not be placed on these statements. The Group’s actual future results, performance or achievements may differ materially from those anticipated in these forward-looking statements. Neither the Company, the Sponsor, nor any other person represents or warrants that the Group’s actual future results, performance or achievements will be as expected, expressed or implied in those statements.

Further, the Company and its Directors, officers and employees, and the Sponsor disclaim any responsibility to update any of those forward-looking statements or publicly announce any revisions to those forward-looking statements to reflect future developments, events or circumstances for any reason, even if new information becomes available or other events occur in the future.

However, in the event that the Company becomes aware of new developments, events or circumstances that have arisen after the lodgement of this Offer Information Statement with the SGX-ST, acting as agent on behalf of the Authority, but before the Closing Date of the Rights Issue, and that is materially adverse from the point of view of an investor of the Shares and/or the Rights Shares or are required to be disclosed by law and/or the SGX-ST and/or the Sponsor, the Company may make an announcement of the same to the SGX-ST and, if required, lodge a supplementary or replacement document with the SGX-ST, acting as agent on behalf of the Authority.

The Company is also subject to the provisions of the Catalist Rules regarding corporate disclosure.

TAKE-OVER LIMITS

The Code regulates the acquisition of ordinary shares of, *inter alia*, public listed companies, including the Company. Except with the consent of the SIC, where:

- (i) any person acquires whether by a series of transactions over a period of time or not, shares which (taken together with shares held or acquired by persons acting in concert with him) carrying 30% or more of the voting rights in the Company; or
- (ii) any person who, together with persons acting in concert with him, holds not less than 30% but not more than 50% of the voting rights in the Company and such person, or any person acting in concert with him, acquires in any period of six (6) months additional shares carrying more than 1% of the voting rights in the Company,

such person must extend a mandatory general offer immediately for the remaining Shares in the Company in accordance with the provisions of the Code. In addition to such person, each of the principal members of the group of persons acting in concert with him may, according to the circumstances of the case, have the obligation to extend an offer.

In general, the acquisition of instruments convertible into securities which carry voting rights does not give rise to an obligation to make a mandatory general offer under the Code but the exercise of any conversion rights will be considered an acquisition of voting rights for the purposes of the Code.

Shareholders who are in doubt as to their obligations, if any, to make a mandatory general offer under the Code as a result of any acquisition of Rights Shares pursuant to the Rights Issue or the acceptance of the provisional allotment of Rights Shares or the application for Excess Rights Shares, should consult the SIC and/or their professional advisers immediately.

Depending on the level of subscription for the Rights Shares, the Company may, if necessary and upon the approval of the Sponsor and/or the SGX-ST, scale down the subscription for the Rights Shares and/or Excess Application by any Shareholder to the extent necessary to avoid placing such Shareholder and parties acting in concert with him in the position of incurring an obligation to make a mandatory general offer for the Shares under the Code as a result of other Shareholders not taking up their provisional allotments of the Rights Shares fully.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018

PART II – IDENTITY OF DIRECTORS, ADVISERS AND AGENTS

DIRECTORS

1. **Provide the names and addresses of each of the directors or equivalent persons of the relevant entity.**
-

The names and addresses of each of the Directors are as follows:

Name	Address	Designation
Mr Saito Hiroyuki	c/o 80 Raffles Place #41-02 UOB Plaza 1 Singapore 048624	Executive Chairman/ Chief Executive Officer
Ms Kayoko Francis	c/o 80 Raffles Place #41-02 UOB Plaza 1 Singapore 048624	Executive Director
Mr Ng Lip Chi, Lawrence	c/o 80 Raffles Place #41-02 UOB Plaza 1 Singapore 048624	Lead Independent Director
Mr Yoshio Ono	c/o 80 Raffles Place #41-02 UOB Plaza 1 Singapore 048624	Independent Director
Mr Kurokawa Shingo	c/o 80 Raffles Place #41-02 UOB Plaza 1 Singapore 048624	Independent Director

ADVISERS

2. **Provide the names and addresses of:**
- (a) the issue manager to the offer, if any;**
 - (b) the underwriter to the offer, if any; and**
 - (c) the legal adviser for or in relation to the offer, if any.**
-

- (a) the issue manager to the Rights Issue, if any;**

Not applicable. There is no issue manager.

- (b) the underwriter to the Rights Issue, if any; and**

Not applicable. The Rights Issue is not underwritten.

- (c) the legal adviser for or in relation to the Rights Issue, if any.**

Virtus Law LLP
1 Raffles Place #18-61
Singapore 048616

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REGISTRARS AND AGENTS

3. Provide the names and addresses of the relevant entity's registrars, transfer agents and receiving bankers for the securities or securities-based derivatives contracts being offered, where applicable.
-

Share Registrar	RHT Corporate Advisory Pte. Ltd. 9 Raffles Place #29-01 Republic Plaza Tower 1 Singapore 048619
Transfer Agent	Not applicable
Receiving Bank	Oversea-Chinese Banking Corporation Limited 63 Chulia Street #06-00 OCBC Centre East Singapore 049514

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PART III – OFFER STATISTICS AND TIMETABLE

OFFER STATISTICS

1. For each method of offer, state the number of the securities or securities-based derivatives contracts being offered.

Method of Offer	Renounceable non-underwritten Rights Issue
Basis of Allotment	One (1) Rights Share for every two (2) existing Shares held by Entitled Shareholders as at the Books Closure Date, fractional entitlements to be disregarded
Number of Rights Shares	Up to 325,862,071 Rights Shares
Issue Price	S\$0.007 for each Rights Share

METHOD AND TIMETABLE

2. Provide the information referred to in paragraphs 3 to 7 of this Part to the extent applicable to:
- (a) the offer procedure; and
 - (b) where there is more than one group of targeted potential investors and the offer procedure is different for each group, the offer procedure for each group of targeted potential investors.

Please refer to paragraphs 3 to 7 below of this Part III.

3. State the time at, date on, and period during which the offer will be kept open, and the name and address of the person to whom the purchase or subscription applications are to be submitted. If the exact time, date or period is not known on the date of lodgement of the offer information statement, describe the arrangements for announcing the definitive time, date or period. State the circumstances under which the offer period may be extended or shortened, and the duration by which the period may be extended or shortened. Describe the manner in which any extension or early closure of the offer period shall be made public.

Please refer to the section entitled “**Indicative Timetable of Key Events**” of this Offer Information Statement for details of the offer period of the Rights Issue.

As at the Latest Practicable Date, the Company does not expect the timetable under the section entitled “**Indicative Timetable of Key Events**” of this Offer Information Statement to be modified. However, the Company may, with the approval of the SGX-ST, the Sponsor and/or the CDP, modify the timetable, subject to any limitation under any applicable laws, rules or regulations. In that event, the Company will publicly announce any modification to the timetable through a SGXNET announcement to be posted on the SGX-ST’s website at <http://www.sgx.com>.

The detailed procedures for, and the terms and conditions applicable to, acceptance, splitting, renunciation and/or sale of the provisional allotments Rights Shares and for the application for Excess Rights Shares, including the different modes of acceptance or application and payment are contained in Appendices B to D of this Offer Information Statement and in the PAL, the ARE, and the ARS.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018

4. **State the method and time limit for paying up for the securities or securities-based derivatives contracts and, where payment is to be partial, the manner in which, and dates on which, amounts due are to be paid.**

The Rights Shares and/or the Excess Rights Shares (as the case may be) are payable in full upon acceptance and/or application.

The detailed procedures for, the terms and conditions applicable to, acceptance, splitting, renunciation, and/or sale of the provisional allotments of Rights Shares and for application for the Excess Rights Shares, including the different modes of acceptance or application and payment are contained in Appendices B to D of this Offer Information Statement and in the PAL, the ARE, and the ARS.

Please refer to the section entitled “**Indicative Timetable of Key Events**” of this Offer Information Statement for the last date and time for payment for the Rights Shares and, if applicable, the Excess Rights Shares.

5. **State, where applicable, the methods of and time limits for:**
- (a) **the delivery of the documents evidencing title to the securities or securities-based derivatives contracts being offered (including temporary documents of title, if applicable) to subscribers or purchasers; and**
 - (b) **the book-entry transfers of securities or securities-based derivatives contracts being offered in favour of subscribers or purchasers.**

The Rights Shares will be provisionally allotted to the Entitled Shareholders on or about 2 January 2019 by crediting the provisional allotments into the Securities Accounts of the respective Entitled Depositors or through the despatch of the relevant PALs to the Entitled Scripholders, based on their respective shareholdings in the Company as at the Books Closure Date.

In the case of Entitled Scripholders and their Renounees with valid acceptances for the Rights Shares and (if applicable) successful applications of Excess Rights Shares and who have, *inter alia*, failed to furnish or furnished incorrect or invalid Securities Account numbers in the relevant form comprised in the PAL, physical share certificate(s) representing such number of Rights Shares will be sent by ordinary post and at their own risk, to their mailing addresses in Singapore as maintained with the Share Registrar, within ten (10) Market Days after the Closing Date.

In the case of Entitled Depositors, Purchasers and Entitled Scripholders and their Renounees with valid acceptances for the Rights Shares and (if applicable) successful applications of Excess Rights Shares and who have furnished valid Securities Account numbers in the relevant form comprised in the PAL, physical share certificate(s) representing such number of Rights Shares will be sent to the CDP within ten (10) Market Days after the Closing Date and the CDP will thereafter credit such number of Rights Shares to their relevant Securities Accounts. The CDP will then send to the relevant subscribers by ordinary post and at their own risk, to their mailing addresses in Singapore in the records of the CDP, a notification letter stating the number of Rights Shares that have been credited to their Securities Accounts.

Please refer to Appendices B to D of this Offer Information Statement and the PAL, the ARE, and the ARS for further details.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018

6. In the case of any pre-emptive rights to subscribe for or purchase the securities or securities-based derivatives contracts being offered, state the procedure for the exercise of any right of pre-emption, the negotiability of such rights and the treatment of such rights which are not exercised.

Not applicable. No pre-emptive rights have been offered.

7. Provide a full description of the manner in which results of the allotment or allocation of the securities or securities-based derivatives contracts are to be made public and, where appropriate, the manner for refunding excess amounts paid by applicants (including whether interest will be paid).

Results of the Rights Issue

The Company will publicly announce the results of the allotment or the allocation of the Rights Shares as soon as it is practicable after the Closing Date through a SGXNET announcement to be posted on the SGX-ST's website at <http://www.sgx.com>.

Manner of Refund

In the case of any acceptance of Rights Shares and (if applicable) application for Excess Rights Shares which is invalid or unsuccessful, or if an Entitled Shareholder applies for Excess Rights Shares but no Excess Rights Shares are allotted to that Entitled Shareholder, or if the number of Excess Rights Shares allotted to that Entitled Shareholder is less than the number applied for, the amount paid on acceptance and (if applicable) application, or the surplus application monies, as the case may be, will be refunded to the relevant Entitled Shareholder, Purchaser or their renounee by the Company (in the case of Entitled Scripholders) or the CDP (in the case of Entitled Depositors and Purchasers) on behalf of the Company without interest or any share of revenue or other benefit arising therefrom by any one or a combination of the following:

- (a) in respect of Entitled Depositors, where the acceptance and (if applicable) application had been made through Electronic Application, by crediting the relevant applicant's bank account with the relevant Participating Bank, at their own risk, with the appropriate amount within three (3) Business Days after the commencement of trading of the Rights Shares, the receipt by such bank being a good discharge by the Company and the CDP of their obligations, if any;
- (b) in respect of Entitled Depositors, where the acceptance and (if applicable) application had been made through the CDP, by means of a crossed cheque for the appropriate amount drawn in Singapore currency on a bank in Singapore and sent to them by ordinary post and at their own risk to their mailing addresses as maintained with the CDP or in such other manner as they may have agreed with the CDP for the payment of any cash distributions, within three (3) Business Days after the commencement of trading of the Rights Shares; or
- (c) in respect of Entitled Scripholders, by means of a crossed cheque for the appropriate amount drawn in Singapore currency on a bank in Singapore and sent to them at their mailing addresses as maintained with the Share Registrar by ordinary post and at their own risk, within fourteen (14) days after the Closing Date.

The details of refunding excess amounts paid by applicants are set out in Appendices B to D of this Offer Information Statement and the PAL, the ARE, and the ARS (as the case may be).

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018

PART IV – KEY INFORMATION

USE OF PROCEEDS FROM OFFER AND EXPENSES INCURRED

- 1. In the same section, provide the information set out in paragraphs 2 to 7 of this Part.**
-

Please refer to paragraphs 2 to 7 below of this Part IV.

- 2. Disclose the estimated amount of the proceeds from the offer (net of the estimated amount of expenses incurred in connection with the offer) (referred to in this paragraph and paragraph 3 of this Part as the net proceeds). Where only a part of the net proceeds will go to the relevant entity, indicate the amount of the net proceeds that will be raised by the relevant entity. If none of the proceeds will go to the relevant entity, provide a statement of that fact.**
-

Under the Maximum Base Maximum Subscription Scenario, the estimated net proceeds from the Rights Issue, after deducting the estimated professional fees and related expenses of approximately S\$0.10 million, is expected to be approximately S\$2.18 million.

Under the Minimum Base Maximum Subscription Scenario, the estimated net proceeds from the Rights Issue, after deducting the estimated professional fees and related expenses of approximately S\$0.10 million, is expected to be approximately S\$1.50 million (in each scenario, “**Net Proceeds**”).

Under the Minimum Subscription Scenario, where only the Undertaking Shareholder subscribes for the Rights Shares, the gross proceeds from the Rights Issue of S\$0.30 million will be used purely to set-off against the Advances. The estimated professional fees and expenses relating to the Rights Issue of S\$0.10 million will be paid out of the Company's existing resources as no fresh funds will be raised from the Rights Shares.

All proceeds from the Rights Issue will go to the Company and will be utilised in the manner as set out in paragraph 3 of this Part IV below.

- 3. Disclose how the net proceeds raised by the relevant entity from the offer will be allocated to each principal intended use. If the anticipated proceeds will not be sufficient to fund all of the intended uses, disclose the order of priority of such uses, as well as the amount and sources of other funds needed. Disclose also how the proceeds will be used pending their eventual utilisation for the proposed uses.**

Where specific uses are not known for any portion of the proceeds, disclose the general uses for which the proceeds are proposed to be applied. Where the offer is not fully underwritten on a firm commitment basis, state the minimum amount which, in the reasonable opinion of the directors or equivalent persons of the relevant entity, must be raised by the offer of securities or securities-based derivatives contracts.

The Company is proposing to undertake the Rights Issue to finance the expansion of its food and beverage business, in particular for the opening of the second new Hashida Sushi restaurant in San Francisco by first quarter of 2019 as well as two (2) more new Hashida Sushi restaurants in the near future and to repay the Advances provided by the Undertaking Shareholder to the Company. The Rights Issue will also help strengthen the financial position of the Group by enlarging the Group's working capital base to further enhance the financial flexibility of the Group.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018

For illustrative purposes only, the following table is an estimate of the proportions of how the Company intends to use the Net Proceeds:

Use of Net Proceeds	Minimum Base Maximum Subscription Scenario		Maximum Base Maximum Subscription Scenario	
	Allocation of the Net Proceeds (S\$million)	Approximate Allocation of the Net Proceeds (%)	Allocation of the Net Proceeds (S\$million)	Approximate Allocation of the Net Proceeds (%)
Repayment of the Advances by the Undertaking Shareholder by way of setting it off against the Undertaking Shareholder's subscription monies for the Undertaking Shares	0.30	20	0.30	14
Funding for expansion of food and beverage business	0.90	60	0.90	41
General working capital purposes	0.30	20	0.98	45
Total	1.50	100	2.18	100

In the Minimum Subscription Scenario, where only the Undertaking Shareholder subscribes for the 42,857,142 Undertaking Shares pursuant to the Irrevocable Undertaking, the gross proceeds from the Rights Issue of S\$0.30 million will be used purely to set-off against the Advances. The estimated professional fees and expenses relating to the Rights Issue of S\$0.10 million will be paid out of the Company's existing resources as no fresh funds will be raised from the Rights Shares.

The Company intends to utilise the Net Proceeds for general working capital purposes which includes, but not limited to, operating costs of the Group, payment of professional fees, payment of trade-related debts, and payment of staff salaries. The Company envisages more cash to be utilised for its operating activities as the Group is in its business expansion phase.

Pending deployment of the Net Proceeds for the purposes stated, the Net Proceeds will be deposited with banks and/or financial institutions, invested in short-term money markets or marketable securities or used for other purposes on a short-term basis as the Directors may, in their absolute discretion, deem fit in the interests of the Company.

The Company will make periodic announcements on the utilisation of the Net Proceeds as and when such proceeds are materially disbursed and whether such disbursements are in accordance with the use of proceeds as stated in the Offer Information Statement, and provide a status report on the use of the Net Proceeds in the Company's annual reports until such time the Net Proceeds have been fully utilised. Where the proceeds have been used for general corporate and/or working capital purposes, the Company will also provide a breakdown with specific details on the use of the Net Proceeds in the announcements and status reports. Where there is a material deviation in the use of the Net Proceeds, the Company will announce the reasons for such deviation.

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Based on the reasonable opinion of the Directors, there is no minimum amount which must be raised from the Rights Issue. In the event that the Company is unable to raise sufficient funds, the Company will source for alternative sources of funding, including but not limited to bank borrowings and Shareholders' loans.

-
- 4. For each dollar of the proceeds from the offer that will be raised by the relevant entity, state the estimated amount that will be allocated to each principal intended use and the estimated amount that will be used to pay for expenses incurred in connection with the offer.**
-

Based on the intended uses of Net Proceeds and the estimated amount that will be used to pay for expenses incurred in connection with the Rights Issue as described in paragraph 3 of this Part IV, please find below the allocation of the gross proceeds in the event of (i) the Minimum Base Maximum Subscription Scenario, and (ii) the Maximum Base Maximum Subscription Scenario:

Use of gross proceeds from the Rights Issue	Minimum Base Maximum Subscription Scenario	Maximum Base Maximum Subscription Scenario
	Estimated amount that will be allocated for each dollar of gross proceeds raised	
Repayment of the Advances by the Undertaking Shareholder by way of setting it off against the Undertaking Shareholder's subscription monies for the Undertaking Shares	S\$0.19	S\$0.13
Funding for expansion of food and beverage business	S\$0.56	S\$0.39
General working capital purposes	S\$0.19	S\$0.44
Estimated costs and expenses to be incurred in connection with the Rights Issue	S\$0.06	S\$0.04

-
- 5. If any material part of the proceeds to be raised by the relevant entity will be used, directly or indirectly, to acquire or refinance the acquisition of an asset, business or entity, briefly describe the asset, business or entity and state its purchase price. Provide information on the status of the acquisition and the estimated completion date. Where funds have already been expended for the acquisition, state the amount that has been paid by the relevant entity, or, if the relevant entity is the holding company or holding entity of a group, the amount that has been paid by the relevant entity or any other entity in the group as at the latest practicable date. If the asset, business or entity has been or will be acquired from an interested person of the relevant entity, identify the interested person and state how the cost to the relevant entity is or will be determined and whether the acquisition is on an arm's length basis.**
-

As stated under paragraph 3 above of this Part IV, it is intended that part of the Net Proceeds from the Rights Issue will be used to finance the expansion of food and beverage business of the Group. The Group expects to open the second new Hashida Sushi restaurant in San Francisco by first quarter of 2019 as well as two (2) more new Hashida Sushi restaurants in the near future.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018

Accordingly, the Group intends to use approximately S\$600,000 for the purchase of fixed assets for the new restaurants (from non-interested persons) and S\$300,000 for the new restaurants' operations.

Save as disclosed above, as at the Latest Practicable Date, there is no intention to use the Net Proceeds, directly or indirectly, to acquire or refinance the acquisition of an asset, business or entity.

-
- 6. If any material part of the proceeds to be raised by the relevant entity will be used to discharge, reduce or retire the indebtedness of the relevant entity or, if the relevant entity is the holding company or holding entity of a group, of the group, describe the maturity of such indebtedness and, for indebtedness incurred within the past year, the uses to which the proceeds giving rise to such indebtedness were put.**
-

Please refer to paragraphs 2 and 3 of this Part IV.

Approximately 20% (in the Minimum Base Maximum Subscription Scenario) and 14% (in the Maximum Base Maximum Subscription Scenario) of the Net Proceeds will be used to repay the Advances by way of set-off of the Undertaking Shareholder's subscription monies for the 42,857,142 Undertaking Shares against the Advances. Under the Minimum Subscription Scenario, the gross proceeds from the Rights Issue of S\$0.30 million will be used purely to set-off against the Advances.

The Advances were provided by the Undertaking Shareholder in the form of unsecured, non-guaranteed, interest-free cash advances in 2018 and are payable on demand. The Advances were extended to the Company for general working capital and business expansion purposes.

-
- 7. In the section containing the information referred to in paragraphs 2 to 6 of this Part or in an adjoining section, disclose the amount of discount or commission agreed upon between the underwriters or other placement or selling agents in relation to the offer and the person making the offer. If it is not possible to state the amount of discount or commission, the method by which it is to be determined must be explained.**
-

Not applicable as the Rights Issue is not underwritten and no underwriters or placement or selling agents have been appointed in relation the Rights Issue.

INFORMATION ON THE RELEVANT ENTITY

- 8. Provide the following information:**
- (a) the address and telephone and facsimile numbers of the relevant entity's registered office and principal place of business (if different from those of its registered office) and the email address of the relevant entity or a representative of the relevant entity;**
-

Registered Office and Principal Place of Business	:	80 Raffles Place #41-02 UOB Plaza 1 Singapore 048624
Tel	:	(65) 6221 9344
Fax	:	(65) 6491 6498
Email	:	invest@lifebrandz.com

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018

(b) the nature of the operations and principal activities of the relevant entity or, if it is the holding company or holding entity of a group, of the group; and

The Company was incorporated in Singapore on 7 November 2003. The Company was admitted to the Main Board of the SGX-ST on 18 June 2004 and subsequently transferred to the Catalist on 4 December 2015.

The Group's principal activities include (i) brand development and management specialising in the food and beverage, lifestyle and entertainment sectors; (ii) the Travel Business; (iii) the Fintech Business; and (iv) the Fund Management Business.

Pursuant to the approval granted by the Shareholders at an extraordinary general meeting on 30 August 2017, the Group diversified into the Travel Business, Fintech Business and the Fund Management Business. Pursuant to the diversification, the Group acquired e-Holidays Co., Ltd., a company incorporated in Japan carrying on the business of providing travel agency services, non-life insurance services and such related services.

As at the Latest Practicable Date, the subsidiaries and their principal activities are as follows:

S/N	Name of subsidiaries	Principal activities	Country of incorporation	Effective interest held by the Group (%)
Held by the Company:				
(1)	Orientstar Group Limited	Dormant	British Virgin Islands	100%
(2)	LifeBrandz (Thailand) Co., Ltd.	Investment holding	Thailand	100%
(3)	Takumi Holidays Pte. Ltd.	Leisure and travel consultancy and ticketing agency services	Singapore	100%
(4)	Finesse Digital Pte. Ltd.	Providing of Fintech services	Singapore	100%
(5)	LB F&B Pte. Ltd.	Operating of restaurants	Singapore	100%
Held by LifeBrandz (Thailand) Co., Ltd.:				
(1)	Mulligan's Co., Ltd.	Lifestyle and entertainment businesses	Thailand	100%
Held by Takumi Holidays Pte. Ltd.:				
(1)	e-Holidays Co., Ltd.	Travel agency services	Japan	100%
Held by LB F&B Pte. Ltd.:				
(1)	Cloud Eight Pte. Ltd.	Operating of restaurant	Singapore	100%
(2)	Cloud Eight Inc.	Operating of restaurant	United States of America	50%

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018

- (c) **the general development of the business from the beginning of the period comprising the 3 most recent completed financial years to the latest practicable date, indicating any material change in the affairs of the relevant entity or the group, as the case may be, since:**
- (i) **the end of the most recent completed financial year for which financial statements of the relevant entity have been published; or**
 - (ii) **the end of any subsequent period covered by interim financial statements, if interim financial statements have been published;**
-

The significant developments of the Group since FY2016 are set out in chronological order below and include matters extracted from related announcements released by the Company via the SGXNET. Shareholders are advised to refer to the related announcements for further details.

FY2016

- (a) On 9 October 2015, the Company announced that it intended to undertake a proposed transfer of the listing of the Company from the Main Board of the SGX-ST to the Catalist (the **"Proposed Transfer"**), subject to certain approvals and conditions to be obtained.
- (b) On 23 October 2015, the Company announced that it had obtained the in-principle approval from the SGX-ST in relation to the Proposed Transfer, subject to certain conditions.
- (c) On 24 November 2015, the Company announced that it had utilised S\$246,000 of the proceeds (the **"2015 Placement Proceeds"**) raised from the placement of 500,000,000 placement shares which was completed in 2015 for working capital purposes and this was in accordance with the intended use of the 2015 Placement Proceeds as announced on 16 January 2015.
- (d) On 1 December 2015, the Company announced that the effective date of the Proposed Transfer will be 4 December 2015. The Company had appointed RHT Capital Pte. Ltd. to act as its continuing sponsor, such appointment to take effect from the effective date of the Proposed Transfer.
- (e) On 21 January 2016, the Company announced that it had utilised S\$280,000 of the 2015 Placement Proceeds for working capital purposes and this was in accordance with the intended use of the 2015 Placement Proceeds as announced on 16 January 2015.
- (f) On 22 April 2016, the Company announced that it had utilised S\$273,000 of the 2015 Placement Proceeds for working capital purposes and this was in accordance with the intended use of the 2015 Placement Proceeds as announced on 16 January 2015.
- (g) On 13 May 2016, the Company announced that the wholly-owned subsidiaries of the Company, Brandz+ Pte. Ltd. and Luminox Pte. Ltd., have been formally dissolved.
- (h) On 8 July 2016, the Company announced that its wholly-owned subsidiary, Lux Leisure Pte. Ltd., has been formally dissolved.
- (i) On 12 July 2016, the Company announced that it had entered into a non-binding term sheet dated 12 July 2016 with Asidokona Mining Resources Pte. Ltd., pursuant to which the Company intends to acquire the entire issued and paid-up share capital of Tolukuma Gold Mines Limited free from all encumbrances and with all rights attaching thereto, subject to the parties entering into a definitive sale and purchase agreement. The Company subsequently announced on 27 October 2016 that the aforesaid term sheet had lapsed.
- (j) On 19 July 2016, the Company announced that it had entered into a non-binding term sheet dated 17 July 2016 with Crede Capital Group, LLC (**"Investor"**), pursuant to which the Company agreed to issue and the Investor agreed to subscribe for US\$20 million in principal amount of convertible senior notes. The Company subsequently announced on 27 October 2016 that the aforesaid term sheet had lapsed.

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FY2017

- (a) On 10 August 2016, the Company announced that its subsidiary, Tribeca Leisure Pte. Ltd., has been fully formally dissolved.
- (b) On 7 October 2016, the Company announced that it had fully utilised the remaining S\$188,000 of the 2015 Placement Proceeds for working capital purposes and this was in accordance with the intended use of the 2015 Placement Proceeds as announced on 16 January 2015.
- (c) On 27 October 2016, the Company announced that it had entered into a term sheet dated 27 October 2016 with I M Quarries Limited, pursuant to which the Company proposes to acquire the entire issued and paid-up share capital of Three Crystals Hong Kong Limited. The Company subsequently announced on 18 November 2016 that the aforesaid term sheet had been terminated by mutual agreement.
- (d) On 31 October 2016, the Company announced that the Company's independent auditors included an emphasis of matter in their independent auditor's report for FY2016. The opinion of the auditors remains unqualified.
- (e) On 8 November 2016, the Company announced that its subsidiary, Cannery Leisure Pte. Ltd., has been formally dissolved.
- (f) On 18 November 2016, the Company announced that it had entered into a binding term sheet dated 15 November 2016 with Thomas Family Trust and Forestor Hill International Limited, pursuant to which the Company and/or its nominee proposes to acquire the entire issued and paid-up share capital of Natural Essence Group SPV. In connection thereto, the Company, in a subsequent announcement on 23 November 2016, provided supplementary information about Natural Essence Group SPV. The Company subsequently announced on 24 February 2017 that the aforesaid term sheet had been terminated by mutual agreement.

The Company also announced that it had entered into a conditional share subscription agreement dated 15 November 2016 with Pramana Capital Pty Ltd (and/or its nominee), pursuant to which the Company agreed to allot and issue an aggregate of 167,000,000 new ordinary shares at the subscription price of S\$0.003 per share. In connection thereto, the Company announced that the parties to the conditional share subscription agreement dated 15 November 2016 had communicated and agreed that the long stop date on the proposed placement of 167,000,000 new ordinary shares, shall be extended to 22 December 2016. The Company announced on 22 December 2016 that the long stop date of the conditional share subscription agreement was further extended to 23 January 2017. On 23 January 2017, the Company announced that the parties had communicated and agreed that the long stop date of the conditional share subscription agreement was to be further extended to 23 February 2017. The Company subsequently announced on 21 February 2017 that the aforesaid agreement had been terminated by mutual agreement.

- (g) On 24 January 2017, the Company announced (i) the 2017 Share Consolidation, and (ii) the 2017 Rights cum Warrants Issue.
- (h) On 10 February 2017, the Company announced a corrigendum to the announcement dated 24 January 2017 in relation to the 2017 Rights cum Warrants Issue.
- (i) On 27 February 2017, the Company announced updates on the business direction and assessment of the Group.
- (j) On 10 April 2017, the Company announced that it had received the approval in-principle from the SGX-ST, subject to certain conditions, for the listing of and quotation of:
 - (i) up to 61,200,000 consolidated shares;
 - (ii) up to 122,400,000 rights shares;

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018

- (iii) up to 122,400,000 warrants; and
- (iv) up to 122,400,000 warrant shares.
- (k) On 13 April 2017, the Company announced the books closure date in relation to the 2017 Share Consolidation approved by shareholders at an extraordinary general meeting of the Company held on 13 April 2017.
- (l) On 18 April 2017, the Company announced that Mr Chng Weng Wah who was the Executive Director and CEO of the Company and Ms Chan Hui Lan Catherine who was a substantial shareholder of the Company, had on 17 April 2017 entered into a sale and purchase agreement (“SPA”) with Bounty Blue Capital Ltd, a company incorporated under the laws of British Virgin Island (the “BBCL”), to sell their shareholding interest of 279,789,000 ordinary shares of the Company, representing 9.14% of share capital in the Company to the BBCL. The SPA was subsequently completed on 21 April 2017.
- (m) On 25 April 2017, the Company announced the completion of the 2017 Share Consolidation.
- (n) On 27 April 2017, the Company announced the resignations of Mr Wong Joo Wan and Mr Toh Hock Ghim as independent directors of the Company, and the appointments of Mr Nishijima Osamu and Mr Yamaguchi Hiroyuki as independent directors of the Company with effect from 27 April 2017.
- (o) On 28 April 2017, the Company announced the books closure date in relation to the 2017 Rights cum Warrants Issue.
- (p) On 5 May 2017, the Company announced the following changes to the Board of Directors:
 - (i) the re-designation of Mr Chng Weng Wah from Executive Director and CEO of the Company to Non-Executive Director of the Company with effect from 5 May 2017;
 - (ii) the appointment of Mr Saito Hiroyuki as Executive Director, Chairman of the Board and CEO of the Company with effect from 5 May 2017; and
 - (iii) the resignation of Mr Yamaguchi Hiroyuki as Chairman of the Board with effect from 5 May 2017.
- (q) On 11 May 2017, the Company announced the lodgement of the offer information statement in relation to the 2017 Rights cum Warrants Issue with the SGX-ST acting as agent on behalf of the Authority. The Company also announced that the aforementioned offer information statement, together with a copy of the application and acceptance for rights shares with warrants and excess rights shares with warrants or the provisional allotment letter, as the case may be, issued in connection with the 2017 Rights cum Warrants Issue, will be despatched by the Company to entitled shareholders on or around 15 May 2017.
- (r) On 2 June 2017, the Company announced the results of the 2017 Rights cum Warrants Issue.
- (s) On 5 June 2017, the Company announced that 122,399,992 rights shares, which will be listed and quoted on the Catalist on 6 June 2017, and 122,399,992 warrants, which will be listed and quoted on the Catalist on 7 June 2017, were allotted and issued.
- (t) On 14 June 2017, the Company announced its responses in relation to queries from the SGX-ST regarding the unusual volume movements in the Company’s shares.
- (u) On 15 June 2017, the Company announced its response in relation to a Business Times article dated 15 June 2017 regarding speculation of a reverse take-over and confirmed that the Company was not aware of any information or other possible explanation for the unusual trading activities.

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- (v) On 16 June 2017, the Company announced that it had utilised S\$924,000 of the net proceeds from the 2017 Rights cum Warrants Issue (the “**Net Proceeds of the 2017 Rights cum Warrants Issue**”) for working capital purposes. The utilisation of proceeds was in accordance with the intended use of the Net Proceeds of the 2017 Rights cum Warrants Issue as announced on 24 January 2017.
- (w) On 22 June 2017, the Company announced that it had entered into a placement agreement with Mr Yoshio Ono and Ms Kayoko Francis, pursuant to which the Company would issue and allot an aggregate of 10,420,000 placement shares to the placees at an issue price of S\$0.048 (the “**2017 Placement**”). The gross proceeds to be raised from the aforementioned placement was S\$500,160 (the “**2017 Placement Proceeds**”).
- (x) On 7 July 2017, the Company announced that it had received the approval in-principle from the SGX-ST for the listing of and quotation of 10,420,000 in relation to the 2017 Placement on SGX-ST subject to certain conditions.
- (y) On 11 July 2017, the Company announced that it had incorporated a wholly-owned subsidiary, Takumi Holidays Pte. Ltd. whose principal activity was providing leisure and travel consultancy and ticketing agency services.
- (z) On 14 July 2017, the Company announced the completion of the issuance and allotment of the 10,420,000 placement shares.
- (aa) On 18 July 2017, the Company announced that it had placed the following dormant subsidiaries under members’ voluntary winding up:
 - (i) Balcony Pte Ltd (wholly-owned subsidiary);
 - (ii) Mulligan’s Pte Ltd (wholly-owned subsidiary);
 - (iii) Palms Development Pte Ltd (wholly-owned subsidiary);
 - (iv) Cannery Holding Pte Ltd;
 - (iv) The Cannery Pte Ltd; and
 - (iv) Mercier Group Pte Ltd.

(collectively, the “**Dormant Subsidiaries**”)

The Company furthered announced that for the purposes of the winding up, it had appointed Mr Lim Yeong Seng, c/o 13A Mackenzie Road, Singapore 228676 as the liquidator of the Dormant Subsidiaries pursuant to Section 290(1)(b) of the Companies Act.

- (bb) On 28 July 2017, the Company announced that Company’s wholly-owned subsidiary, Takumi Holidays Pte. Ltd. (“**Takumi**”), had entered into a conditional sale and purchase agreement (the “**Agreement**”) with Leaffield Ltd. and Masahiko Okabe (collectively, the “**Vendors**”), pursuant to which Takumi has agreed to acquire the entire paid-up and issued share capital of e-Holidays Co., Ltd. from the Vendors (the “**e-Holidays Acquisition**”).

In connection with the e-Holidays Acquisition, the Company further announced that subject to the approval of the shareholders of the Company, the Company intended to diversify into the Travel Business.

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FY2018

- (a) On 2 August 2017, the Company announced that Mr Chng Weng Wah had been appointed as a member of the Audit Committee and the Remuneration Committee with effect from 2 August 2017. The Company also announced that Mr Lim Kee Way Irwin had been appointed as a member of the Nominating Committee and the Lead Independent Director of the Company with effect from 2 August 2017.
- (b) On 3 August 2017, the Company announced that further to the diversification into the Travel Business and subject to the approval of the shareholders of the Company, the Company intended to diversify into the Fintech Business and the Fund Management Business.
- (c) On 15 August 2017, the Company announced its intention to seek shareholders' approval in relation to the e-Holidays Acquisition and the diversification of the Company's business into the Travel Business, the Fintech Business and the Fund Management Business, and accordingly was convening an extraordinary general meeting of the Company to be held on 30 August 2017. The Company also announced that a circular dated 15 August 2017 in relation to the aforementioned items had been despatched to shareholders.
- (d) On 21 August 2017, the Company announced that Ms Kayoko Francis had been appointed as the Managing Director of the Fintech Business and the Fund Management Business.
- (e) On 30 August 2017, the Company announced that it had obtained shareholders' approval for the e-Holidays Acquisition and the diversification of the Company's business into the Travel Business, the Fintech Business and the Fund Management Business.
- (f) On 8 September 2017, the Company announced that it had incorporated a wholly-owned subsidiary, Finesse Digital Pte. Ltd., whose principal business was providing Fintech application and innovation, information technology and development services.
- (g) On 11 September 2017, the Company announced that it had completed the e-Holidays Acquisition.
- (h) On 13 September 2017, the Company announced that it had utilised S\$407,000 of the 2017 Placement Proceeds for working capital purposes, which was in accordance with the intended use of the 2017 Placement Proceeds as announced on 22 June 2017.
- (i) On 22 September 2017, the Company announced that Mr Yoshio Ono had been appointed as an Independent Director of the Company with effect from 22 September 2017 and that Mr Yoshio Ono had also been appointed as the Chairman of the Remuneration Committee and member of Audit and Nominating Committees, in place of Mr Yamaguchi Hiroyuki, with effect from 22 September 2017. The Company further announced that Mr Yamaguchi Hiroyuki had resigned as an Independent Director of the Company with effect from 22 September 2017.
- (j) On 4 October 2017, the Company announced that it had incorporated a wholly-owned subsidiary, LB F&B Pte. Ltd., whose principal business was providing food and beverage services.

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- (k) On 27 October 2017, the Company announced that Mr Kurokawa Shingo had been appointed as Independent Director of the Company with effect from 27 October 2017 and that Mr Kurokawa Shingo had also been appointed as Chairman of the Nominating Committee and member of Audit and Remuneration Committees, in place of Mr Nishijima Osamu, with effect from 27 October 2017. The Company further announced that Mr Nishijima Osamu had resigned as Independent Director of the Company with effect from 27 October 2017.
- (l) On 22 November 2017, the Company announced its responses in relation to queries from SGX-ST regarding the unusual volume movements in the Company's shares.
- In addition, on the same day, the Company announced that it had utilised the following amounts from the Net Proceeds of the 2017 Rights cum Warrants Issue (i) S\$850,000 for the purposes of business acquisition and (ii) S\$357,000 for working capital purposes. The utilisation of proceeds was in accordance with the intended use of the Net Proceeds of the 2017 Rights cum Warrants Issue as announced on 24 January 2017.
- (m) On 18 December 2017, the Company announced that that it was proposing to undertake the 2017 Rights Issue.
- (n) On 12 January 2018, the Company announced its intention to seek shareholders' approval in relation to the 2017 Rights Issue and accordingly was convening an extraordinary general meeting of the Company to be held on 30 January 2018. The Company also announced that a circular dated 15 January 2018 in relation to the aforementioned matter had been despatched to shareholders.
- (o) On 18 January 2018, the Company announced that it had utilised the following amounts from the Net Proceeds of the 2017 Rights cum Warrants Issue (i) S\$45,000 for the purposes of business acquisition and (ii) S\$377,000 for working capital purposes. The utilisation of proceeds was in accordance with the intended use of the Net Proceeds of the 2017 Rights cum Warrants Issue as announced on 24 January 2017.
- (p) On 30 January 2018, the Company announced that it had obtained shareholders' approval for the 2017 Rights Issue.
- (q) On 14 February 2018, the Company announced that it had received the approval in-principle from the SGX-ST, subject to certain conditions, for the listing and quotation of up to 388,039,976 rights shares pursuant to the 2017 Rights Issue.
- (r) On 20 February 2018, the Company announced the books closure date in relation to the 2017 Rights Issue.
- (s) On 1 March 2018, the Company announced that pursuant to the terms and conditions of Deed Poll, adjustment will be made to the exercise price and the number of the then existing 122,399,992 warrants previously issued pursuant to the 2017 Rights cum Warrants Issue ("**Warrants Adjustments I**") and that it will issue up to 72,674,995 additional warrants, each carrying the right to subscribe for one (1) additional new ordinary share in the capital of the Company at the adjusted exercise price of S\$0.04 pursuant to the Warrants Adjustments I.
- (t) On 5 March 2018, the Company announced the lodgement and despatch of the offer information statement and its accompanying documents in relation to the 2017 Rights Issue.
- (u) On 12 March 2018, the Company announced that it had received the listing and quotation notice from the SGX-ST, subject to certain conditions, for the listing and quotation of up to 72,674,995 additional warrants and 72,674,995 additional new shares pursuant to the Warrants Adjustments I.

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- (v) On 12 March 2018, the Company announced that its wholly-owned subsidiary, LB F&B Pte. Ltd. had on 9 March 2018 entered into a non-binding memorandum of understanding (“MOU”) with Koki Matsuda and Kanezin Japan Singapore Pte. Ltd. relating to the potential acquisition of 3,950,000 ordinary shares, representing 100% of the entire issued and paid up share capital of Ramen Champion Pte. Ltd. for an indicative consideration of S\$4,000,000. The MOU was subsequently terminated by the parties as announced by the Company on 21 June 2018.
- (w) On 22 March 2018, the Company published notice to warrant holders in relation to the Warrants Adjustments I and announced that the Company will issue 72,668,628 additional warrants pursuant to the Warrants Adjustments I.
- (x) On 27 March 2018, the Company announced the results of the 2017 Rights Issue and the allotment and issuance of the 262,635,534 rights shares pursuant to the 2017 Rights Issue.
- (y) On 28 March 2018, the Company announced that 262,635,534 rights shares will be listed and quoted on the Catalist on 29 March 2018.
- (z) On 2 April 2018, the Company announced that it had fully utilised the Net Proceeds of the 2017 Rights cum Warrants Issue. The utilisation of proceeds was in accordance with the intended use of the Net Proceeds of the 2017 Rights cum Warrants Issue as announced on 24 January 2017.
- (aa) On 9 May 2018, the Company announced the resignation of the Chief Financial Officer, Mr Chiang Kok Kin, Joe, with effect from 4 June 2018. On 14 June 2018, the Company announced that Mr Tan Sze Leng has been appointed as the Chief Financial Officer of the Company.
- (bb) On 21 June 2018, the Company announced that it will be starting a new addition of food and beverage sushi restaurant business, led by the famous sushi chef, Hatch Hashida, under a newly incorporated wholly-owned subsidiary in Singapore, Cloud Eight Pte. Ltd..
- (cc) On 13 July 2018, the Company announced the following changes to the Board of Directors:
 - (i) the appointment of Ms Kayoko Francis as Executive Director of the Company with effect from 13 July 2018; and
 - (ii) the resignation of Mr Chng Weng Wah as Non-Executive Director of the Company with effect from 13 July 2018.
- (dd) On 30 July 2018, the Company announced that its wholly-owned subsidiary, LB F&B Pte. Ltd., had on 30 July 2018 entered into an investment joint venture agreement with Office Hashida Co., Ltd in relation to a proposed investment in Cloud Eight Inc.. The investment was subsequently completed and announced on 25 September 2018 and Cloud Eight Inc. becomes a 50% indirectly owned subsidiary of the Company following a capital injection of US\$500,000 by LB F&B Pte. Ltd. for 500,000 ordinary shares in Cloud Eight Inc.. The remaining 50% is held by Office Hashida Co., Ltd.
- (ee) On 31 July 2018, the Company announced the following changes to the Board of Directors:
 - (i) the appointment of Mr Jack Chia Seng Hee as Lead Independent Director of the Company with effect from 1 August 2018; and
 - (ii) the resignation of Mr Lim Kee Way Irwin as Lead Independent Director of the Company with effect from 31 July 2018.

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1 August 2018 to the Latest Practicable Date

- (a) On 31 August 2018, the Company announced the appointment of SAC Capital Private Limited as its new continuing sponsor in place of the then existing continuing sponsor, RHT Capital Pte. Ltd..
- (b) On 10 September 2018, the Company announced the appointment of RHT Corporate Advisory Pte. Ltd. as the Share Registrar in place of Tricor Barbinder Share Registration Services with effect from 11 September 2018.
- (c) On 26 September 2018, the Company announced that it had utilised the following amounts from the net proceeds of the 2017 Rights Issue (i) S\$1,174,000 for developing the new business, (ii) S\$647,000 for developing existing business, and (iii) S\$1,379,000 for working capital purposes. The utilisation of proceeds was in accordance with the proportion of the intended use of the net proceeds of the 2017 Rights Issue as announced on 18 December 2017.
- (d) On 5 October 2018, the Company announced the opening of new Hashida Sushi restaurant in Singapore and its plan to open its second Hashida Sushi restaurant in San Francisco by January 2019.
- (e) On 24 October 2018, the Company announced the resignation of Mr Tan Sze Leng as the Chief Financial Officer of the Company with effect from the same date.
- (f) On 1 November 2018, the Company announced the following:
 - (i) the appointment of Mr Ng Lip Chi, Lawrence as Independent Director of the Company with effect from 1 November 2018; and
 - (ii) the appointment of Mr Cheung Ka Ho as the Financial Controller of the Company with effect from 1 November 2018.
- (g) On 22 November 2018, the Company announced the following changes to the Board of Directors:
 - (i) the appointment of Mr Ng Lip Chi, Lawrence as Lead Independent Director of the Company in place of Mr Jack Chia Seng Hee with effect from 22 November 2018; and
 - (ii) The retirement of Mr Jack Chia Seng Hee as Lead Independent Director of the Company at the annual general meeting of the Company held on 22 November 2018.
- (h) On 30 November 2018, the Company announced that Ms Toon Choi Fan resigned as the Company Secretary of the Company and Ms Shirley Tan Sey Liy was appointed as the Company Secretary of the Company, both with effect from 1 December 2018.
- (i) On 14 December 2018, the Company announced the Rights Issue and the Warrants Adjustments II.
- (j) On 14 December 2018, the Company announced that it had fully utilised the net proceeds of the 2017 Rights Issue. The utilisation of proceeds was in accordance with the proportion of the intended use of the net proceeds of the 2017 Rights Issue as announced on 18 December 2017.
- (k) On 19 December 2018, the Company announced that it had received the listing and quotation notice from the SGX-ST for the listing of and quotation for up to 325,862,071 Rights Shares, up to 27,389,771 additional warrants and up to 27,389,771 additional new Shares pursuant to the Warrants Adjustments II, on the Catalist, subject to, *inter alia*, compliance with the SGX-ST's listing requirements and submission of a confirmation that a sufficient spread in the additional warrants pursuant to the Warrants Adjustments II as required under Rule 826 of the Catalist Rules is complied with.

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- (l) On 19 December 2018, the Company announced the Books Closure Date in relation to the Rights Issue.
- (m) On 28 December 2018, the Company announced a change in the use and allocation of net proceeds from the Rights Issue. S\$300,000 initially allocated for the Group's general working capital purposes will be used for repayment of Advances from the Undertaking Shareholders instead.

(d) the equity capital and the loan capital of the relevant entity as at the latest practicable date, showing:

- (i) in the case of the equity capital, the issued capital; or**
- (ii) in the case of the loan capital, the total amount of the debentures issued and outstanding, together with the rate of interest payable thereon;**

As at the Latest Practicable Date, the Company's equity capital is as follows:

Issued and paid-up share capital	S\$62,265,392
Number of ordinary shares in issue (excluding treasury shares)	456,655,522 Shares
Loan capital	Nil
Number of treasury shares	Nil

(e) Where:

- (i) the relevant entity is a corporation, the number of shares of the relevant entity owned by each substantial shareholder as at the latest practicable date; or**
- (ii) the relevant entity is not a corporation, the amount of equity interests in the relevant entity owned by each substantial interest-holder as at the latest practicable date;**

As at the Latest Practicable Date, based on the information in the Register of Substantial Shareholders maintained by the Company pursuant to the Companies Act, the Substantial Shareholders of the Company and the number of Shares in which they have an interest are as follows:

	Direct Interest		Deemed Interest	
	Number of Shares	Shareholding (%) ⁽¹⁾	Number of Shares	Shareholding (%) ⁽¹⁾
<i>Substantial Shareholders</i>				
Bounty Blue Capital Ltd ⁽²⁾	–	–	103,432,020	22.65
Rockwills Trustee Ltd ⁽³⁾	–	–	103,432,020	22.65
Blue Bay Trust ⁽³⁾	–	–	103,432,020	22.65
Saito Hiroyuki ⁽³⁾	–	–	103,432,020	22.65
Low Poh Kuan ⁽⁴⁾	23,746,500	5.20	14,160,000	3.10

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Notes:

- (1) *Calculated based on the Existing Issue Share Capital of 456,655,522 Shares.*
- (2) *Bounty Blue Capital Ltd is deemed to be interested in the 103,432,020 Shares held through UOB Kay Hian Private Limited.*
- (3) *Bounty Blue Capital Ltd is wholly-owned by Rockwills Trustee Ltd, being the trustee of Blue Bay Trust (the "Trust"). The beneficiary and settlor of the Trust is Mr Saito Hiroyuki.*
- (4) *Mr Low Poh Kuan is deemed to be interested in the 14,160,000 Shares held through DBS Nominees (Private) Limited.*

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- (f) any legal or arbitration proceedings, including those which are pending or known to be contemplated, which may have, or which have had in the 12 months immediately preceding the date of lodgement of the offer information statement, a material effect on the financial position or profitability of the relevant entity or, where the relevant entity is a holding company or holding entity of a group, of the group;**
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As at the date of this Offer Information Statement, the Directors are not aware of any legal or arbitration proceedings to which any member of the Group is a party of or which is pending or known to be contemplated which may have or which have had in the twelve (12) months immediately preceding the date of lodgement of this Offer Information Statement, a material effect on the financial position or profitability of the Group.

- (g) where any securities, securities-based derivatives contracts or equity interests of the relevant entity have been issued within the 12 months immediately preceding the latest practicable date:**
- (i) if the securities, securities-based derivatives contracts or equity interests have been issued for cash, state the prices at which the securities or securities-based derivatives contracts have been issued and the number of securities, securities-based derivatives contracts or equity interests issued at each price; or**
 - (ii) if the securities, securities-based derivatives contracts or equity interests have been issued for services, state the nature and value of the services and give the name and address of the person who received the securities, securities-based derivatives contracts or equity interests; and**
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On 29 March 2018, the Company completed a renounceable non-underwritten rights issue and issued 262,635,534 rights shares at an issue price of S\$0.015 for each right share. In connection therewith, the Company raised approximately S\$3,940,000 from the rights issue after deducting professionals' fees and related expenses incurred in connection with the rights issue. Pursuant to the terms and conditions of the Deed Poll, the rights issue constitutes and event giving rise to an adjustment to the exercise price and the number of the then existing listed warrants of the Company. Accordingly, the Company issued 72,668,628 additional warrants pursuant to the Warrants Adjustments I and the exercise price was adjusted from S\$0.05 to S\$0.04.

Save as disclosed above, no securities, securities-based derivatives contracts or equity interests of the Company have been issued within the twelve (12) months immediately preceding the Latest Practicable Date.

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- (h) a summary of each material contract, other than a contract entered into in the ordinary course of business, to which the relevant entity or, if the relevant entity is the holding company or holding entity of a group, any member of the group is a party, for the period of 2 years immediately preceding the date of lodgement of the offer information statement, including the parties to the contract, the date and general nature of the contract, and the amount of any consideration passing to or from the relevant entity or any other member of the group, as the case may be.
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As at the Latest Practicable Date, save as disclosed below, neither the Company nor any of its subsidiaries has entered into any material contract (not being a contract entered into in the ordinary course of business) during the period of two (2) years immediately preceding the date of lodgement of this Offer Information Statement:

- (a) a binding term sheet dated 15 November 2016 entered into with Thomas Family Trust and Forestor Hill International Limited, pursuant to which the Company and/or its nominee proposes to acquire the entire issued and paid-up share capital of Natural Essence Group SPV for a consideration sum of S\$25 million to be satisfied in its entirety by the allotment and issue of new Shares. The Company subsequently announced on 24 February 2017 that the aforesaid term sheet had been terminated by mutual agreement;
- (b) a conditional share subscription agreement dated 15 November 2016 entered into with Pramana Capital Pty Ltd (and/or its nominee), pursuant to which the Company agreed to allot and issue an aggregate of 167,000,000 new Shares at the subscription price of S\$0.003 per Share for an aggregate amount of S\$501,000. The Company subsequently announced on 21 February 2017 that the aforesaid agreement had been terminated by mutual agreement;
- (c) the placement agreements dated 22 June 2017 entered into between the Company and Ms Kayoko Francis and Mr Yoshio Ono (collectively, the “**Subscribers**”) for the subscription of an aggregate of 10,420,000 new Shares (the “**Subscription Shares**”) by the Subscribers at a subscription price of S\$0.048 for each Subscription Share which results in gross proceeds of S\$500,160. The Company announced on 14 July 2017 that the aforesaid subscription was completed;
- (d) a conditional sale and purchase agreement dated 28 July 2017 entered into by Takumi Holidays Pte. Ltd. (the “**Takumi**”) with Leaffield Ltd. and Masahiko Okabe pursuant to which Takumi has agreed to acquire the entire issued and paid-up share capital of e-Holidays Co., Ltd. for a total consideration of S\$850,000. The Company subsequently announced on 11 September 2017 that the aforesaid acquisition was completed;
- (e) a non-binding memorandum of understanding dated 9 March 2018 (“**MOU**”) entered into between LB F&B Pte. Ltd., Koki Matsuda and Kanezin Japan Singapore Pte. Ltd. relating to the potential acquisition of 100% of the entire issued and paid up share capital of Ramen Champion Pte. Ltd. for an indicative consideration of S\$4,000,000. The MOU was subsequently terminated by the parties as announced by the Company on 21 June 2018; and
- (f) an investment joint venture agreement dated 30 July 2018 entered into between LB F&B Pte. Ltd. and Office Hashida Co., Ltd in relation to the proposed investment in Cloud Eight Inc.. The Company announced on 25 September 2018 that the aforesaid investment was completed following a capital injection of US\$500,000 by LB F&B Pte. Ltd. for 50% of the issued and paid-up share capital of Cloud Eight Inc..

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PART V – OPERATING AND FINANCIAL REVIEW AND PROSPECTS

OPERATING RESULTS

1. Provide selected data from:
 - (a) the audited income statement of the relevant entity or, if the relevant entity is the holding company or holding entity of a group, the audited consolidated income statement of the relevant entity or the audited combined income statement of the group, for each financial year (being one of the three (3) most recent completed financial years) for which that statement has been published; and
 - (b) any interim income statement of the relevant entity or, if the relevant entity is the holding company or holding entity of a group, any interim consolidated income statement of the relevant entity or interim combined income statement of the group, for any subsequent period for which that statement has been published.
2. The data referred to in paragraph 1 of this Part shall include the line items in the audited income statement, audited consolidated income statement, audited combined income statement, interim income statement, interim consolidated income statement or interim combined income statement, as the case may be, and shall in addition include the following items:
 - (a) dividends declared per share in both the currency of the financial statements and the Singapore currency, including the formula used for any adjustment to dividends declared;
 - (b) earnings or loss per share; and
 - (c) earnings or loss per share, after any adjustment to reflect the sale of new securities or securities-based derivatives contracts.
3. Despite paragraph 1 of this Part, where:
 - (a) unaudited financial statements of the relevant entity or, if the relevant entity is the holding company or holding entity of a group, the group unaudited consolidated financial statements of the relevant entity or unaudited combined financial statements of the group, have been published in respect of the most recently completed financial year; and
 - (b) the audited financial statements for that year are unavailable,

the date mentioned in paragraph 1 of this Part in respect of the most recently completed financial year may be provided from such unaudited financial statements, if the directors or equivalent persons of the relevant entity include a statement in the offer information statement that to the best of their knowledge, they are not aware of any reason which could cause the unaudited financial statements to be significantly different from the audited financial statements for the most recently completed financial year.

The summary of the following financial information and the relevant commentaries should be read in conjunction with the full text of the annual reports and/or relevant financial result announcements for the respective financial periods and financial years. Figures presented herewith are subject to rounding.

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The summary of the audited consolidated income statements of the Group for FY2016, FY2017 and FY2018, and the unaudited consolidated income statements of the Group for Q1FY2018 and Q1FY2019 are set out below:

Consolidated Income Statements of the Group

Group	FY2016 S\$'000 (Audited)	FY2017 S\$'000 (Audited)	FY2018 S\$'000 (Audited)	Q1FY2018 S\$'000 (Unaudited)	Q1FY2019 S\$'000 (Unaudited)
Revenue	1,022	696	2,957	426	1,144
Other operating income	48	23	33	–	–
	1,070	719	2,990	426	1,144
Expenses					
– Inventories and consumables used	(491)	(260)	(258)	(50)	(146)
– Travel booking services costs	–	–	(1,880)	(266)	(684)
– Amortisation and depreciation	(7)	(2)	(88)	(4)	(74)
– Employee benefits	(929)	(799)	(2,376)	(393)	(744)
– Finance cost	–	–	(2)	–	–
– Advertising, media and entertainment	(36)	(11)	(154)	(12)	(56)
– Rental on operating leases	(217)	(229)	(324)	(62)	(238)
– Transportation	(1)	(2)	(21)	(3)	(3)
– Legal and professional fees	(266)	(334)	(480)	(104)	(163)
– Other operating expenses	(182)	(215)	(286)	(60)	(151)
– Changes in inventories of finished goods	(4)	3	(9)	(3)	2
Loss before income tax	(1,063)	(1,130)	(2,888)	(531)	(1,113)
Income tax expenses	(4)	(7)	(3)	–	(2)
Loss for the financial year/period	(1,067)	(1,137)	(2,891)	(531)	(1,115)
Attributable to:					
Owners of the Company	(1,064)	(1,133)	(2,891)	(531)	(1,061)
Non-controlling interest	(3)	(4)	–	–	(54)
	(1,067)	(1,137)	(2,891)	(531)	(1,115)

No dividends were declared for FY2016, FY2017, FY2018, Q1FY2018 and Q1FY2019.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018

As an illustration only and assuming that the Rights Issue had been completed on 1 August of the respective financial years periods, the financial effects of the Rights Issue on the LPS of the Group for FY2016, FY2017, FY2018, Q1FY2018 and Q1FY2019 are as follows:

	FY2016 (Audited)	FY2017 (Audited)	FY2018 (Audited)	Q1FY2018 (Unaudited)	Q1FY2019 (Unaudited)
Loss attributable to Shareholders (S\$'000)	(1,064)	(1,133)	(2,891)	(531)	(1,061)
LPS before the Rights Issue⁽¹⁾ (cents)					
- Basic & diluted ⁽⁴⁾	(1.50)	(1.11)	(1.02)	(0.28)	(0.23)
LPS after the Rights Issue assuming the Maximum Base Maximum Subscription Scenario⁽²⁾ (cents)					
- Basic & diluted ⁽⁵⁾	(0.18)	(0.18)	(0.36)	(0.07)	(0.11)
LPS after the Rights Issue assuming the Minimum Base Maximum Subscription Scenario⁽³⁾ (cents)					
- Basic & diluted ⁽⁴⁾	(0.37)	(0.34)	(0.56)	(0.13)	(0.15)

Notes:

- (1) Calculated based on weighted average number of Shares in issue of approximately 61,200,000 shares in FY2016, approximately 102,365,000 shares in FY2017, approximately 283,964,000 shares in FY2018, approximately 194,020,000 shares in Q1FY2018 and approximately 456,655,000 shares in Q1FY2019.
- (2) Calculated based on weighted average number of Shares in note 1 above and adjusting for the issue of (i) 195,068,620 Shares pursuant to the exercise of all Existing Listed Warrants and (ii) 325,862,071 Rights Shares and assuming that the Rights Issue had been completed at the beginning of each financial year/period, but without taking into account the effect of the use of Net Proceeds from the Rights Issue on the earnings of the Group.
- (3) Calculated based on weighted average number of Shares in note 1 above and adjusting for the issue of 228,327,761 Rights Shares and assuming that the Rights Issue had been completed at the beginning of each financial year/period, but without taking into account the effect of the use of Net Proceeds from the Rights Issue on the earnings of the Group.
- (4) Diluted LPS is the same as basic LPS as the outstanding warrants have not been included in the calculation given that they are anti-dilutive
- (5) Diluted LPS is the same as basic LPS as it is assumed that there is no dilutive equity instruments after the exercise of all Existing Listed Warrants as per note 2 above.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018

4. In respect of:

- (a) each financial year (being one of the 3 most recent completed financial years) for which financial statements have been published; and**
- (b) any subsequent period for which interim financial statements have been published,**

provide information regarding any significant factor, including any unusual or infrequent event or new development, which materially affected profit or loss before tax of the relevant entity or, if it is the holding company or holding entity of a group, of the group, and indicate the extent to which such profit or loss before tax of the relevant entity or the group, as the case may be, was so affected. Describe any other significant component of revenue or expenditure necessary to understand the profit or loss before tax for each of these financial periods.

Save as disclosed below and in this Offer Information Statement, the Directors are not aware of any significant factor, including any unusual or infrequent event or new development which materially affected profit or loss before tax of the Group.

A summary of the operations, business and financial performance of the Group is set out below:

Q1FY2019 vs Q1FY2018

The Group achieved a revenue of S\$1.1 million for Q1FY2019, approximately a three-fold increase or S\$0.7 million compared Q1FY2018. The increase was mainly derived from the revenue contribution from the subsidiary, e-Holidays Co., Ltd., which accounted for approximately 73% of the Group revenue. Hashida Sushi, a new restaurant under the wholly-owned subsidiary, Cloud Eight Pte. Ltd., which officially opened in Singapore in October 2018, also contributed S\$0.2 million or 18% to the Group revenue.

Total expenses in Q1FY2019 increased from S\$1.0 million to S\$2.3 million as a result of increased operating costs and related employee expenses, which is directly attributed to higher sales activities and business expansion. As a result of the business expansion, the Group registered a loss of S\$1.1 million in Q1FY2019 as compared to a loss of S\$0.5 million in Q1FY2018.

FY2018 vs FY2017

In FY2018, the Group achieved a revenue of S\$3.0 million, more than three-fold increase or S\$2.3 million compared to FY2017. The increase was mainly derived from the revenue contribution from the new subsidiary, e-Holidays Co., Ltd., which accounted for approximately 75% of the Group revenue.

Other operating income for FY2018 increased by 43% as compared to FY2017 as a result of the employment grant from the Japan Ministry of Health, Labour and Welfare and income tax refund from Inland Revenue Authority of Singapore.

Total expenses for FY2018 increased from S\$1.8 million in FY2017 to S\$5.9 million as a result of increased operating costs and related employee expenses, which is directly attributed to higher sales activities and business expansion. As a result of the business expansion, the Group registered a loss of S\$2.9 million in FY2018 as compared to a loss of S\$1.1 million in FY2017.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018

FY2017 vs FY2016

The decrease in revenue of 32% in FY2017 over FY2016 was predominately due to the slower food and beverage sales activities at Mulligan's Irish Pub in Pattaya, Thailand. The slower food and beverage sales at Mulligan's were primarily due to the decline in tourists' arrivals and the mourning of the late Thai King. Trading activities have also contributed to the lower sales and this was as a result of the slowdown in the related business trend.

Related miscellaneous and other income saw a decrease in FY2017 when compared with FY2016.

Total expenses for FY2017 decreased by approximately 13% to S\$1.85 million and this was primarily due to the following factors:

- (a) inventories and consumables usage decreased by 47% as a result of the slower sales activities;
- (b) advertising, media and entertainment expenses decreased by 69% as a result of the Group's cost control effort and a reduction in advertising and marketing activities;
- (c) amortisation and depreciation expenses saw a drastic decrease as most of the fixed assets were fully depreciated in FY2016;
- (d) legal and professional expenses increased by 26% as a result of an increase in related payout for business consulting and advisory services in relation to the business structure; and
- (e) other operating expenses increased by 18% and this was primarily due to the processing and lodgement fees incurred in relation to the rights issue and placement exercises.

Overall, compared to FY2016, the Group reported a higher loss for FY2017 and this was predominately due to the lower sales activities in FY2017.

FINANCIAL POSITION

5. **Provide selected data from the balance sheet of the relevant entity or, if it is the holding company or holding entity of a group, the group as at the end of:**
- (a) **the most recent completed financial year for which audited financial statements have been published; or**
 - (b) **if interim financial statements have been published for any subsequent period, that period.**
-

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018

The audited consolidated statement of financial position of the Group as at 31 July 2018 as well as the unaudited consolidated statement of financial position of the Group as at 31 October 2018 is set out below:

Group	Audited as at 31 July 2018 S\$'000	Unaudited as at 31 October 2018 S\$'000
ASSETS		
<u>Non-Current Assets</u>		
Plant and equipment	431	1,331
Goodwill	194	194
Intangible asset	163	144
Guarantee deposit	172	172
	960	1,841
<u>Current Assets</u>		
Cash and cash equivalents	1,760	761
Trade and other receivables	1,544	1,374
Inventories	3	10
	3,307	2,145
Total Assets	4,267	3,986
LIABILITIES		
<u>Current Liabilities</u>		
Trade and other payables	1,257	1,420
Bank borrowings	33	24
	1,290	1,444
<u>Non-Current Liabilities</u>		
Bank borrowings	8	8
	8	8
Total Liabilities	1,298	1,452
EQUITY		
Share capital	62,265	62,265
Foreign currency translation reserve	(49)	(63)
Accumulated losses	(59,247)	(60,308)
	2,969	1,894
Equity attributable to owners of the Company	2,969	1,894
Non-controlling interest	–	640
Total Equity	2,969	2,534
Total Equity & Liabilities	4,267	3,986

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018

6. The data referred to in paragraph 5 of this Part shall include the line items in the audited or interim balance sheet of the relevant entity or the group, as the case may be, and shall in addition include the following items:
- (a) number of shares after any adjustment to reflect the sale of new securities or securities-based derivatives contracts;
 - (b) net assets or liabilities per share; and
 - (c) net assets or liabilities per share after any adjustment to reflect the sale of new securities or securities-based derivatives contracts.
-

As an illustration only and assuming that the Rights Issue had been completed on 31 July 2018 and 31 October 2018 respectively, the financial effects of the Rights Issue on the NAV based on the audited consolidated statement of financial position of the Group as at 31 July 2018 and the unaudited consolidated statement of financial position of the Group as at 31 October 2018, respectively, are as follows:

	As at 31 July 2018	At as 31 October 2018
NAV attributable to owners of the Company before the Rights Issue (S\$'000)	2,969	1,894
<u>Before the Rights Issue</u>		
Number of Shares in issue ('000)	456,656	456,656
NAV per Share (cents)	0.65	0.41
<u>After the Rights Issue</u>		
<i>Assuming the Maximum Base Maximum Subscription Scenario</i>		
Add: Net proceeds from the Rights Issue and exercise of Existing Listed Warrants (S\$'000)	9,984	9,984
Adjusted NAV attributable to owners of the Company (S\$'000)	12,953	11,878
Adjusted number of Shares in issue ('000)	977,587	977,587
Adjusted NAV per Share (cents)	1.32	1.22
<i>Assuming the Minimum Base Maximum Subscription Scenario</i>		
Add: Net proceeds from the Rights Issue and exercise of Existing Listed Warrants (S\$'000)	1,498	1,498
Adjusted NAV attributable to owners of the Company (S\$'000)	4,467	3,392
Adjusted number of Shares in issue ('000)	684,984	684,984
Adjusted NAV per Share (cents)	0.65	0.50

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018

LIQUIDITY AND CAPITAL RESOURCES

7. Provide an evaluation of the material sources and amounts of cash flows from operating, investing and financing activities in respect of:
- (a) the most recent completed financial year for which financial statements have been published; and
- (b) if interim financial statements have been published for any subsequent period, that period.

The audited consolidated statement of cash flows of the Group for FY2018 and the unaudited consolidated statement of cash flows of the Group for Q1FY2019 are set out below:

Group	FY2018 S\$'000 (Audited)	Q1FY2019 S\$'000 (Unaudited)
Net cash flows used in operating activities	(3,056)	(715)
Net cash flows used in investing activities	(1,121)	(275)
Net cash flows generated from/(used in) financing activities	3,724	(9)
Net change in cash and cash equivalents	(453)	(999)
Cash and cash equivalents at the beginning of the financial year/period	2,213	1,760
Cash and cash equivalents at end of the financial year/period	1,760	761

A review of the statements of cash flows of the Group is set out below:

FY2018

The Group's net cash flows used in operating activities in FY2018 was mainly due to negative operating cash flows before working capital of S\$2.8 million and working capital outflow of S\$0.3 million. This is mainly due to the Group being in the business expansion phase.

The Group's net cash flows used in investing activities in FY2018 was mainly due to acquisition of a subsidiary of S\$0.8 million and purchase of plant and equipment of S\$0.3 million.

The Group's net cash flows generated from financing activities in FY2018 was mainly due to the proceeds from the issuance of new shares pursuant to the 2017 Rights Issue amounting to S\$3.9 million.

Q1FY2019

The Group's net cash flows used in operating activities in Q1FY2019 was mainly due to negative operating cash flows before working capital of S\$1.0 million, partially offset by working capital inflow of S\$0.3 million. This is mainly due to the Group being in the business expansion phase.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018

The Group's net cash flows used in investing activities in Q1FY2019 was mainly due to the purchase of plant and equipment of S\$1.0 million, partially offset by investment of a non-wholly owned subsidiary, Cloud Eight Inc. of S\$0.7 million.

The Group's net cash flows used in financing activities in Q1FY2019 was due to repayment of borrowings.

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- 8. Provide a statement by the directors or equivalent persons of the relevant entity as to whether, in their reasonable opinion, the working capital available to the relevant entity or, if it is the holding company or holding entity of a group, to the group, as at the date of lodgement of the offer information statement, is sufficient for at least the next 12 months and, if insufficient, how the additional working capital considered by the directors or equivalent persons to be necessary is proposed to be provided. When ascertaining whether working capital is sufficient, any financing facilities which are not available as at the date of lodgement of the prospectus must not be included, but net proceeds from the offer may be taken into account if the offer is fully underwritten. Where the offer is not fully underwritten, minimum net proceeds may be included only if it is an express condition of the offer that minimum net proceeds are to be raised and that the application moneys will be returned to investors if the minimum net proceeds are not raised.**
-

As at the date of this Offer Information Statement, the Directors are of the reasonable opinion that, barring any unforeseen circumstances and after taking into consideration the operating cash flows of the Group, the working capital available to the Group is sufficient for at least the next 12 months.

The Net Proceeds from the Rights Issue will be utilised in accordance with paragraph 3 of Part IV of this Offer Information Statement.

Based on the reasonable opinion of the Directors as at the date of the Offer Information Statement, there is no minimum amount which must be raised from the Rights Issue. In the event that the Company is unable to raise sufficient funds, the Company will source for alternative sources of funding, including but not limited to bank borrowings and Shareholders' loans.

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- 9. If the relevant entity or any other entity in the group is in breach of any of the terms and conditions or covenants associated with any credit arrangement or bank loan which could materially affect the relevant entity's financial position and results or business operations, or the investments by holders of securities or securities-based derivatives contracts in the relevant entity, provide:**
- (a) a statement of that fact;**
 - (b) details of the credit arrangement or bank loan; and**
 - (c) any action taken or to be taken by the relevant entity or other entity in the group, as the case may be, to rectify the situation (including the status of any restructuring negotiations or agreement, if applicable).**
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As at the Latest Practicable Date, and to the best knowledge of the Directors, the Directors are not aware of any breach by any entity in the Group of any terms and conditions or covenants associated with any credit arrangement or bank loan which could materially affect the Group's financial position and results or business operations, or the investments by holders of securities in the Company.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018

TREND INFORMATION AND PROFIT FORECAST OR PROFIT ESTIMATE

10. Discuss:

- (a) the business and financial prospects of the relevant entity or, if it is the holding company or holding entity of a group, the group, for the next 12 months from the latest practicable date; and**
- (b) any known trends, uncertainties, demands, commitments or events that are reasonably likely to have a material effect on net sales or revenues, profitability, liquidity or capital resources for at least the current financial year, or that would cause financial information disclosed in the offer information statement to be not necessarily indicative of the future operating results or financial condition. If there are no such trends, uncertainties, demands, commitments or events, provide an appropriate statement to that effect.**

The discussion on the business and financial prospects of the Group as set out herein may contain forward-looking statements, and are subject to certain risks. Please refer to the section entitled “**Cautionary Note on Forward-Looking Statements**” of this Offer Information Statement for further details.

Save as disclosed below and in this Offer Information Statement, the Company’s annual reports, circulars and SGXNET announcements, the Directors are not aware of any trends, uncertainties, demands, commitments or events which are reasonably likely to have a material effect on net sales or revenues, profitability, liquidity or capital resources, or that would cause financial information disclosed in this Offer Information Statement to be not necessarily indicative of the future operating results or financial condition of the Group.

Business and financial prospects of the Group for the next 12 months

The Group will continue to seek opportunities to expand its presence in lifestyle and entertainment sector (including the food and beverage (“**F&B**”) sector) by way of acquisitions and forming new joint ventures with potential partners when opportunities arise in order to pursue new revenue streams from this sector. In order to generate stability and improve its growth prospects, the Group is also pursuing a new strategic direction by expanding into the Travel Business, the Fintech Business and the Fund Management Business. In connection thereto, the Group will continuously explore and strategically identify promising opportunities for development and growth of these new businesses.

Trends for the current financial year

For the current FY2019, the Group continues to remain cautious about the outlook and condition of the overall business environment in the travel and F&B industries. The Board is mindful of the intense competition of these industries, tight labour supply and increasing costs. The Group will continue to seek opportunities to expand its presence by way of acquisitions and forming new joint ventures with potential partners. The Group also started a new high-end F&B sushi business led by celebrity chef, Hatch Hashida, and the new restaurant in Singapore has officially opened on 5 October 2018. The Group expect second new Hashida Sushi restaurant in San Francisco by first quarter of 2019 as well as two (2) more new Hashida Sushi restaurants in the near future. The Group is currently in the process of expanding its Travel Business by extending services to both inbound domestic tour in Japan and overseas travellers. The Fintech Business unit is currently targeting key markets in Southeast Asia as well as in Japan to explore collaboration and partnership with financial institutions to launch its Robo Advisor Platform. The key target segments remain as retail banks, asset managers, pension funds, brokers and insurance companies.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018

Uncertainties, events, factors and risks

To the best of the Directors' knowledge and belief, the risk factors that are material to prospective investors and Shareholders in making an informed judgement on the Rights Issue (save for those which have already been disclosed to the general public) are set out in Appendix A of this Offer Information Statement. The risks described in Appendix A of this Offer Information Statement are not intended to be exhaustive. There may be additional risks not presently known to the Group, or that the Group may currently deem immaterial, which could affect its business, results of operations, financial condition and prospects, possibly materially. Prospective investors and Shareholders should carefully consider and evaluate each of them and all other information contained in this Offer Information Statement before deciding whether to invest in the Shares and/or the Rights Shares.

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- 11. Where a profit forecast is disclosed, state the extent to which projected sales or revenues are based on secured contracts or orders, and the reasons for expecting to achieve the projected sales or revenues and profit, and discuss the impact of any likely change in business and operating conditions on the forecast.**
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Not applicable. There is no profit forecast disclosed in this Offer Information Statement.

- 12. Where a profit forecast or profit estimate is disclosed, state all principal assumptions, if any, upon which the directors or equivalent persons of the relevant entity have based their profit forecast or profit estimate, as the case may be.**
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Not applicable. There is no profit forecast or profit estimate disclosed in this Offer Information Statement.

- 13. Where a profit forecast is disclosed, include a statement by an auditor of the relevant entity as to whether the profit forecast is properly prepared on the basis of the assumptions referred to in paragraph 12 of this Part, is consistent with the accounting policies adopted by the relevant entity, and is presented in accordance with the accounting standards adopted by the relevant entity in the preparation of its financial statements.**
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Not applicable. There is no profit forecast disclosed in this Offer Information Statement.

- 14. Where the profit forecast disclosed is in respect of a period ending on a date not later than the end of the current financial year of the relevant entity, provide in addition to the statement referred to in paragraph 13 of this Part:**

- (a) a statement by the issue manager to the offer, or any other person whose profession or reputation gives authority to the statement made by him, that the profit forecast has been stated by the directors or equivalent persons of the relevant entity after due and careful enquiry and consideration; or**
 - (b) a statement by an auditor of the relevant entity, prepared on the basis of his examination of the evidence supporting the assumptions referred to in paragraph 12 of this Part and in accordance with the Singapore Standards on Auditing or such other auditing standards as may be approved in any particular case by the Authority, to the effect that no matter has come to his attention which gives him reason to believe that the assumptions do not provide reasonable grounds for the profit forecast.**
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Not applicable. There is no profit forecast disclosed in this Offer Information Statement.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018

15. Where the profit forecast disclosed is in respect of a period ending on a date after the end of the current financial year of the relevant entity, provide in addition to the statement referred to in paragraph 13 of this Part:
- (a) a statement by the issue manager to the offer, or any other person whose profession or reputation gives authority to the statement made by him, prepared on the basis of his examination of the evidence supporting the assumptions referred to in paragraph 12 of this Part, to the effect that no matter has come to his attention which gives him reason to believe that the assumptions do not provide reasonable grounds for the profit forecast; or
 - (b) a statement by an auditor of the relevant entity, prepared on the basis of his examination of the evidence supporting the assumptions referred to in paragraph 12 of this Part and in accordance with the Singapore Standards on Auditing or such other auditing standards as may be approved in any particular case by the Authority, to the effect that no matter has come to his attention which gives him reason to believe that the assumptions do not provide reasonable grounds for the profit forecast.

Not applicable. There is no profit forecast disclosed in this Offer Information Statement.

SIGNIFICANT CHANGES

16. Disclose any event that has occurred from the end of:
- (a) the most recent completed financial year for which financial statements have been published; or
 - (b) if interim financial statements have been published for any subsequent period, that period,

to the latest practicable date which may have a material effect on the financial position and results of the relevant entity or, if it is the holding company or holding entity of a group, the group, or, if there is no such event, provide an appropriate negative statement.

Save as disclosed in this Offer Information Statement, the Company's annual reports, circulars and SGXNET announcements, the Directors are not aware of any event which has occurred since 31 October 2018 up to the Latest Practicable Date which may have a material effect on the financial position and results of the Group.

MEANING OF "PUBLISHED"

17. In this Part, "published" includes publication in a prospectus, in an annual report or on the SGXNET.

Noted.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018

PART VI – THE OFFER AND LISTING

OFFER AND LISTING DETAILS

- 1. Indicate the price at which the securities or securities-based derivatives contracts are being offered and the amount of any expense specifically charged to the subscriber or purchaser. If it is not possible to state the offer price at the date of lodgement of the offer information statement, state the method by which the offer price is to be determined and explain how the relevant entity will inform investors of the final offer price.**
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The Issue Price for each Rights Share is S\$0.007, payable in full upon acceptance and/or application.

The expenses incurred in the Rights Issue will not be specifically charged to subscribers or Purchasers of the Rights Shares. The expenses in relation to the Rights Issue will be deducted from the gross proceeds received by the Company from the Rights Issue.

An administrative fee will be incurred for each successful Electronic Application made through the ATMs of the respective Participating Banks, and such administrative fee will be borne by the subscribers or Purchasers of the Rights Shares.

- 2. If there is no established market for the securities or securities-based derivatives contracts being offered, provide information regarding the manner of determining the offer price, the exercise price or conversion price, if any, including the person who establishes the price or is responsible for the determination of the price, the various factors considered in such determination and the parameters or elements used as a basis for determining the price.**
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Not applicable as the Shares are, and the Rights Shares will be, traded on the Catalist.

- 3. If:**
- (a) any of the relevant entity's shareholders or equity interest-holders have pre-emptive rights to subscribe for or purchase the securities or securities-based derivatives contracts being offered; and**
 - (b) the exercise of the rights by the shareholder or equity interest-holder is restricted, withdrawn or waived,**

indicate the reasons for such restriction, withdrawal or waiver, the beneficiary of such restriction, withdrawal or waiver, if any, and the basis for the offer price.

Not applicable as none of the Shareholders has pre-emptive rights to subscribe for or purchase the Rights Shares.

As there may be prohibitions or restrictions against the offering of the Rights Shares in certain jurisdictions outside Singapore, only Entitled Shareholders are eligible to participate in the Rights Issue. Please refer to the section entitled "**Eligibility of Shareholders to Participate in the Rights Issue**" of this Offer Information Statement for further details.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018

4. If securities or securities-based derivatives contracts of the same class as those securities or securities-based derivatives contracts being offered are listed for quotation on any approved exchange:
- (a) in a case where the first-mentioned securities or securities-based derivatives contracts have been listed for quotation on the approved exchange for at least 12 months immediately preceding the latest practicable date, disclose the highest and lowest market prices of the first-mentioned securities or securities-based derivatives contracts:
 - (i) for each of the 12 calendar months immediately preceding the calendar month in which the latest practicable date falls; and
 - (ii) for the period from the beginning of the calendar month in which the latest practicable date falls to the latest practicable date; or
 - (b) in a case where the first-mentioned securities or securities-based derivatives contracts have been listed for quotation on the approved exchange for less than 12 months immediately preceding the latest practicable date, disclose the highest and lowest market prices of the first-mentioned securities or securities-based derivatives contracts:
 - (i) for each calendar month immediately preceding the calendar month in which the latest practicable date falls; and
 - (ii) for the period from the beginning of the calendar month in which the latest practicable date falls to the latest practicable date;
 - (c) disclose any significant trading suspension that has occurred on the approved exchange during the 3 years immediately preceding the latest practicable date or, if the securities or securities-based derivatives contracts have been listed for quotation for less than 3 years, during the period from the date on which the securities or securities-based derivatives contracts were first listed to the latest practicable date; and
 - (d) disclose information on any lack of liquidity, if the securities or securities-based derivatives contracts are not regularly traded on the approved exchange.

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- (a) The Rights Shares to be issued upon subscription are of the same class as the Shares and the Shares are listed for quotation on the Catalist.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018

The price range and volume of the Shares traded on the Catalist during the twelve (12) months immediately preceding the Latest Practicable Date and for the period from 1 December 2018 to the Latest Practicable Date are as follows:

Month/Year	Price Range		Volume
	Low (S\$)	High (S\$)	
December 2017	0.023	0.036	68,330,945
January 2018	0.023	0.030	33,527,801
February 2018	0.015	0.027	8,014,290
March 2018	0.014	0.018	37,074,200
April 2018	0.012	0.016	20,775,400
May 2018	0.011	0.014	3,627,000
June 2018	0.011	0.014	4,145,500
July 2018	0.011	0.015	1,430,900
August 2018	0.011	0.015	2,519,500
September 2018	0.011	0.016	1,518,100
October 2018	0.010	0.015	6,400,000
November 2018	0.008	0.016	6,587,000
1 December 2018 to Latest Practicable Date	0.005	0.016	17,879,000

Source: Bloomberg L.P.

Bloomberg L.P. has not consented to the inclusion of the price range and volume of Shares quoted under this paragraph and is therefore not liable for such information under Sections 253 and 254 of the SFA. The Company has included the above price range and volume of Shares in their proper form and context in this Offer Information Statement and has not verified the accuracy of such information.

- (b) Not applicable. The Shares have been listed and quoted on the Catalist for more than twelve (12) months immediately preceding the Latest Practicable Date.
- (c) There has been no trading suspension of the Shares on the Catalist during the three (3) years immediately preceding the Latest Practicable Date, save for temporary trading halts for the purposes of releasing material announcements.
- (d) Please refer to the table set out in paragraph 4(a) of Part VI of this Offer Information Statement for the volume of Shares traded during each of the last twelve (12) months immediately preceding the Latest Practicable Date and for the period from 1 December 2018 to the Latest Practicable Date. Based on the information set out therein, the Shares are regularly traded on the SGX-ST.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018

5. Where the securities or securities-based derivatives contracts being offered are not identical to the securities or securities-based derivatives contracts already issued by the relevant entity, provide:
- (a) a statement of the rights, preferences and restrictions attached to the securities or securities-based derivatives contracts being offered; and
 - (b) an indication of the resolutions, authorisations and approvals by virtue of which the entity may create or issue further securities or securities-based derivatives contracts, to rank in priority to or equally with the securities or securities-based derivatives contracts being offered.

The Rights Shares will, upon allotment and issue, rank *pari passu* in all respect with the then existing Shares save for any dividends, rights, allotments or other distributions, the Record Date for which falls before the date of issue of the Rights Shares.

The Company also has 195,068,620 Existing Listed Warrants as at the Latest Practicable Date.

The issue of the Rights Shares under the Rights Issue and the issue of the additional warrants and new Shares pursuant to the Warrants Adjustments II are pursuant to the general share issue mandate approved by the Shareholders at the annual general meeting of the Company held on 22 November 2018.

PLAN OF DISTRIBUTION

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6. Indicate the amount, and outline briefly the plan of distribution, of the securities or securities-based derivatives contracts that are to be offered otherwise than through underwriters. If the securities or securities-based derivatives contracts are to be offered through the selling efforts of any broker or dealer, describe the plan of distribution and the terms of any agreement or understanding with such entities. If known, identify each broker or dealer that will participate in the offer and state the amount to be offered through each broker or dealer.

The Rights Issue will be made on a renounceable non-underwritten basis by the Company to Entitled Shareholders, with up to 325,862,071 Rights Shares to be issued at the Issue Price, on the basis of one (1) Rights Share for every two (2) existing Shares held by the Shareholders as at the Books Closure Date, fractional entitlements to be disregarded.

In view of the Irrevocable Undertaking and the savings in costs enjoyed by the Company as a result of not having to bear any underwriting fees and there being no minimum amount that must be raised from the Rights Issue, the Company has decided to proceed with the Rights Issue on a non-underwritten basis. The Rights Shares are not offered through any broker or dealer.

The Rights Shares are payable in full upon acceptance and/or application, and upon allotment and issue, will 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.

Entitled Shareholders will be at liberty to accept (in full or in part), decline, renounce, or in the case of Entitled Depositors only, trade on the Catalist (during the provisional allotment trading period prescribed by the SGX-ST) their provisional allotments of the Rights Shares and are eligible to apply for additional Excess Rights Shares under the Rights Issue.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018

Fractional entitlements to the Rights Shares will be disregarded in arriving at Entitled Shareholders' provisional allotments of Rights Shares and will, together with the provisional allotments of Rights Shares which are not taken up or allotted for any reason, be aggregated and used to satisfy Excess Applications (if any), or otherwise dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company.

In the allotment of Excess Rights Shares, preference will be given to Entitled Shareholders for rounding of odd lots, and Directors and Substantial Shareholders who have control or influence over the Company in connection with the day-to-day affairs of the Company or the terms of the Rights 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 or issuance of any Excess Rights Shares that will result in a transfer of Controlling Interest in the Company unless otherwise approved by the Shareholders at a general meeting.

Depending on the level of subscription for the Rights Shares, the Company may, if necessary and upon the approval of the Sponsor and/or the SGX-ST, scale down the subscription for the Rights Shares and/or Excess Application by any Shareholder to the extent necessary to avoid placing such Shareholder and parties acting in concert with him in the position of incurring an obligation to make a mandatory general offer for the Shares under the Code as a result of other Shareholders not taking up their provisional allotments of the Rights Shares fully; or to avoid the transfer of a Controlling Interest in the Company, which is prohibited under Rule 803 of the Catalist Rules, unless prior approval of Shareholders is obtained in a general meeting.

In order to avoid any violation of the securities legislation applicable in countries other than Singapore, only Entitled Shareholders are eligible to participate in the Rights Issue. Please refer to the section entitled "**Eligibility of Shareholders to Participate in the Rights Issue**" of this Offer Information Statement for further details.

The allotment and issue of the Rights Shares pursuant to the Rights Issue are governed by the terms and conditions set out in this Offer Information Statement, including Appendices B to D of this Offer Information Statement, the PAL, the ARE and the ARS.

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- 7. Provide a summary of the features of the underwriting relationship together with the amount of securities or securities-based derivatives contracts being underwritten by each underwriter.**
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Not applicable. The Rights Issue is not underwritten.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018

PART VII – ADDITIONAL INFORMATION

STATEMENTS BY EXPERTS

1. **Where a statement or report attributed to a person as an expert is included in the offer information statement, provide such person’s name, address and qualifications.**
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Not applicable. No statement or report attributed to a person as an expert is included in this Offer Information Statement.

2. **Where the offer information statement contains any statement (including what purports to be a copy of, or extract from, a report, memorandum or valuation) made by an expert:**
- (a) **state the date on which the statement was made;**
 - (b) **state whether or not it was prepared by the expert for the purpose of incorporation in the offer information statement; and**
 - (c) **include a statement that the expert has given, and has not withdrawn, his written consent to the issue of the offer information statement with the inclusion of the statement in the form and context in which it is included in the offer information statement.**
-

Not applicable. No statement has been made by an expert in this Offer Information Statement.

3. **The information referred to in paragraphs 1 and 2 of this Part need not be provided in the offer information statement if the statement attributed to the expert is a statement to which the exemption under regulation 33(2) applies.**
-

Not applicable. No statement has been made by an expert in this Offer Information Statement.

CONSENTS FROM ISSUE MANAGERS AND UNDERWRITERS

4. **Where a person is named in the offer information statement as the issue manager or underwriter (but not a sub-underwriter) to the offer, include a statement that the person has given, and has not withdrawn, his written consent to being named in the offer information statement as the issue manager or underwriter, as the case may be, to the offer.**
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Not applicable. No issue manager or underwriter has been appointed for the Rights Issue.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018

OTHER MATTERS

5. **Include particulars of any other matters not disclosed under any other paragraph of this Schedule which could materially affect, directly or indirectly:**
- (a) the relevant entity's business operations or financial position or results; or**
 - (b) investments by holders of securities or securities-based derivatives contracts in the relevant entity.**
-

Save as disclosed in this Offer Information Statement and in the public announcements made by the Company via SGXNET and to the best of their knowledge, the Directors are not aware of any other matters which could materially affect, directly or indirectly, the Company as above-captioned.

PART VIII – ADDITIONAL INFORMATION REQUIRED FOR OFFER OF DEBENTURES OR UNITS OF DEBENTURES

Not applicable.

PART IX – ADDITIONAL INFORMATION REQUIRED FOR CONVERTIBLE DEBENTURES

Not applicable.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018

PART X – ADDITIONAL INFORMATION REQUIRED FOR OFFER OF SECURITIES OR SECURITIES-BASED DERIVATIVES CONTRACTS BY WAY OF RIGHTS ISSUE

1. Provide:

(a) the particulars of the rights issue;

The particulars of the Rights Issue are as follows:

Number of Rights Shares

Assuming that all Existing Listed Warrants are exercised and converted into Shares and no other Shares are issued before the Books Closure Date, the Existing Issued Share Capital of 456,655,522 Shares will increase to 651,724,142 Shares ("**Maximum Base Scenario**").

Based on the Maximum Base Scenario and assuming that all Entitled Shareholders subscribe and pay for their *pro rata* entitlements of Rights Shares ("**Maximum Base Maximum Subscription Scenario**"), up to 325,862,071 Rights Shares will be issued. Upon the allotment and issuance of the Rights Shares, the Company will have an enlarged issued share capital comprising 977,586,213 Shares.

Assuming that none of the Existing Listed Warrants is exercised and converted into Shares and no other Shares are issued before the Books Closure Date, the Existing Issued Share Capital will remain ("**Minimum Base Scenario**").

Based on the Minimum Base Scenario and assuming that all Entitled Shareholders subscribe and pay for their *pro rata* entitlements of Rights Shares ("**Minimum Base Maximum Subscription Scenario**"), up to 228,327,761 Rights Shares will be issued. Upon the allotment and issuance of the Rights Shares, the Company will have an enlarged issued share capital comprising 684,983,283 Shares.

Based on the Minimum Base Scenario and assuming that (i) the Undertaking Shareholder subscribes for the 42,857,142 Undertaking Shares pursuant to the Irrevocable Undertaking, (ii) the Undertaking Shareholder's shareholdings remain at 103,432,020 Shares on the Books Closure Date, and (iii) none of the other Shareholders subscribes for its/his entitlement to the Rights Shares ("**Minimum Subscription Scenario**"), only 42,857,142 Rights Shares will be issued and resulting in the Undertaking Shareholder holding 146,289,162 Shares or 29.29% in the enlarged issued share capital of the Company after the Rights Issue. Upon the allotment and issuance of the Undertaking Shares, the Company will have an enlarged issued share capital comprising 499,512,664 Shares.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018

Basis of provisional allotment	One (1) Rights Share for every two (2) existing Shares held by Entitled Shareholders as at the Book Closure Date, fractional entitlements to be disregarded.
Issue Price	S\$0.007 for each Rights Share, payable in full on acceptance of the provisional allotments of the Rights Shares and/or application for the Excess Rights Shares.
Non-underwritten	The Rights Issue will not be underwritten. In view of the Irrevocable Undertaking and the savings in costs enjoyed by the Company as a result of not having to bear any underwriting fees, and there being no minimum amount that must be raised from the Rights Issue, the Company has decided to proceed with the Rights Issue on a non-underwritten basis. The Rights Issue will not be withdrawn after commencement of the ex-rights trading of the Shares pursuant to Rule 820(1) of the Catalist Rules.
Status of the Rights Shares	The Rights Shares will, upon allotment and issue, rank <i>pari passu</i> in all respects with the then existing Shares in issue, save for any dividends, rights, allotments or other distributions, the Record Date for which falls before the date of issue of the Rights Shares.
Eligibility to participate in the Rights Issue	Please refer to the section entitled “ Eligibility of Shareholders to Participate in the Rights Issue ” of this Offer Information Statement.
Listing of the Rights Shares	<p>The Company has on 19 December 2018 obtained the listing and quotation notice from the SGX-ST for the listing of and quotation for the Rights Shares on the Catalist, subject to, <i>inter alia</i>, compliance with the SGXST’s listing requirements and submission of a confirmation that a sufficient spread in the additional warrants pursuant to the Warrants Adjustments II as required under Rule 826 of the Catalist Rules is complied with.</p> <p>The listing and quotation notice granted by the SGX-ST is not to be taken as an indication of the merits of the Rights Issue, the Rights Shares, the Company, its subsidiaries, and their securities.</p>
Trading of the Rights Shares	Upon the listing of and quotation for the Rights Shares on the Catalist, the Rights Shares will be traded under the book-entry (scripless) settlement system. For the purposes of trading on the Catalist, each board lot of Shares will comprise 100 Shares, or such other number of Shares as may be notified by the Company. Odd lots of Shares (that is, lots other than board lots of 100 Shares) may be traded on the Unit Share Market.
Acceptances, Excess Applications and Payment Procedures	The detailed procedures for, the terms and conditions applicable to, acceptance, splitting, renunciations, and/or sale of the provisional allotments of Rights Shares and for application for the Excess Rights Shares, including the different modes of acceptance or

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018

application and payment are contained in Appendices B to D of this Offer Information Statement and in the PAL, the ARE, and the ARS.

Fractional Entitlements

Fractional entitlements to Rights Shares will be disregarded in arriving at Shareholders' provisional allotments of Rights Shares and will, together with the provisional allotments which are not taken up or allotted for any reason, be aggregated and used to satisfy Excess Applications (if any) or otherwise dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company.

Scaling Provisions

Depending on the level of subscription for the Rights Shares, the Company will, if necessary, scale down the subscription for the Rights Shares and/or Excess Application by any Shareholder (if such Shareholder chooses to subscribe for its *pro rata* Rights Shares entitlement and/or apply for Excess Rights Shares) to avoid placing the relevant Shareholder and parties acting in concert with him (as defined in 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 entitlement fully; or to avoid the transfer of a Controlling Interest in the Company, which is prohibited under Rule 803 of the Catalist Rules, unless prior approval of Shareholders is obtained in a general meeting.

Governing Law

Laws of the Republic of Singapore.

(b) the last day and time for splitting of the provisional allotment of the securities or securities-based derivatives contracts to be issued pursuant to the rights issue;

The last date and time for the splitting of the provisional allotment of the Rights Shares is on **11 January 2019 at 5.00 p.m.** Please refer to the section entitled "**Indicative Timetable of Key Events**" of this Offer Information Statement for more details.

(c) the last day and time for acceptance of and payment for the securities or securities-based derivatives contracts to be issued pursuant to the rights issue;

The last date and time for acceptance of and payment for the Rights Shares is on **17 January 2019 at 5.00 p.m. (at 9.30 p.m. for Electronic Applications)**. Please refer to the section entitled "**Indicative Timetable of Key Events**" of this Offer Information Statement for more details.

(d) the last day and time for renunciation of and payment by the renounee for the securities or securities-based derivatives contracts to be issued pursuant to the rights issue;

The last date and time for the acceptance of and payment for the Rights Shares by the Renounee is **17 January 2019 at 5.00 p.m.** Please refer to the section entitled "**Indicative Timetable of Key Events**" of this Offer Information Statement for more details.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018

- (e) **the terms and conditions of the offer of securities or securities-based derivatives contracts to be issued pursuant to the rights issue;**
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The terms and conditions of the Rights Issue are as set out in this Offer Information Statement, including Appendices B to D of this Offer Information Statement, and in the PAL, the ARE and the ARS.

- (f) **the particulars of any undertaking from the substantial shareholders or substantial equity interest-holders, as the case may be, of the relevant entity to subscribe for their entitlements; and**
-

To demonstrate its commitment to the Company, a Controlling Shareholder, Bounty Blue Capital Ltd ("**Undertaking Shareholder**"), holding 103,432,020 Shares (representing approximately 22.65% of the Existing Issued Share Capital) as at the Latest Practicable Date, has given an irrevocable undertaking ("**Irrevocable Undertaking**") to the Company that, among others:

- (a) it shall subscribe and pay for, and/or procure the subscription of and payment for, its *pro rata* entitlement of at least 42,857,142 Rights Shares under the Rights Issue ("**Undertaking Shares**"), provided that its shareholdings in the Company shall not increase to 30.00% or more of the enlarged share capital of the Company immediately following completion of the Rights Issue and that it will not be placed in a position of incurring a mandatory general offer obligation under Rule 14 of the Code due to other Shareholders not taking up their Rights Shares entitlement fully; and
- (b) as at the Books Closure Date, the Undertaking Shareholder's registered shareholdings in the Company shall not be less than 85,714,284 Shares.

The Undertaking Shareholder has extended interest-free advances of an aggregate sum of S\$300,000 ("**Advances**") to the Company for general working capital and business expansion purposes and it has agreed that the subscription monies payable by it for the 42,857,142 Undertaking Shares will be fully offset against the Advances.

The Undertaking Shareholder's obligations under the Irrevocable Undertaking are subject to and conditional upon, *inter alia*, the following:

- (a) the receipt of the listing and quotation notice from the SGX-ST (and such notice not having been withdrawn or revoked on or prior to the completion of the Rights Issue) for the dealing in, listing of and quotation for the Rights Shares on Catalist and, if such approval is granted subject to conditions, such conditions being acceptable to the Company; and
- (b) the lodgement of the Offer Information Statement, together with all other necessary accompanying documents, in connection with the Rights Issue with the SGX-ST, acting as agent on behalf of the Authority.

(collectively, "**Undertaking Conditions**").

By the lodgement of the Offer Information Statement, together with all other accompanying documents (if applicable), by the Company in respect of the Rights Issue with the SGX-ST, acting as agent on behalf of the Authority, all of the Undertaking Conditions will have been fulfilled.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018

- (g) if the rights issue is or will not be underwritten, the reason for not underwriting the issue.**
-

In view of the Irrevocable Undertaking and the savings in costs enjoyed by the Company as a result of not having to bear any underwriting fees, and there being no minimum amount that must be raised from the Rights Issue, the Company has decided to proceed with the Rights Issue on a non-underwritten basis. In the event that the Company is unable to raise sufficient funds, the Company will source for alternative sources of funding, including but not limited to bank borrowings and Shareholders' loans.

PART XI – ADDITIONAL INFORMATION REQUIRED FOR OFFER INFORMATION STATEMENT FOR PURPOSES SECTION 277(1AC)(A)(1) OF THE SFA

Not applicable.

**ADDITIONAL DISCLOSURE REQUIREMENTS FOR THE RIGHTS ISSUE
UNDER APPENDIX 8A OF THE CATALIST RULES**

1. WORKING CAPITAL

Provide a review of the working capital for the last three financial years and the latest half year, if applicable.

The working capital of the Group for FY2016, FY2017, and FY2018 is set out below:

Group	FY2016 S\$'000 (Audited)	FY2017 S\$'000 (Audited)	FY2018 S\$'000 (Audited)
Current Assets	329	2,432	3,307
Current Liabilities	493	337	1,290
Net Current (Liabilities)/Assets	(164)	2,095	2,017

Review of working capital

FY2018 vs FY2017

Current assets increased by approximately S\$0.9 million in FY2018 when compared to FY2017 and this was primarily due to an increase in trade and other receivables which comprise mainly deposit paid for the investment in joint venture, prepayment and deposits, and suppliers prepayment, partially offset by a decrease in cash and cash equivalents.

Current liabilities, comprising of trade and other payables and bank borrowings, increased in FY2018 when compared with FY2017 mainly due to an increase in trade and other payables. The then existing bank borrowings were attributed to the Travel Business.

FY2017 vs FY2016

Current assets increased by approximately S\$2.1 million in FY2017 when compared to FY2016 and this was primarily due to an increase in cash and cash equivalents as a result of the rights issue and placement exercises. Further to this, in FY2017, other items comprising of trade receivables, inventories and other assets in the current assets category remained about the same as FY2016.

Current liabilities, comprising of trade and other payables, related provisions and accrual, decreased in FY2017 when compared with FY2016. This decrease was primarily due to the repayments made by the Group.

2. CONVERTIBLE SECURITIES

- (i) **Where the rights issue or bought deal involves an issue of convertible securities, such as company warrants or convertible debt, provide the information in Rule 832 of the Catalist Rules.**
- (ii) **Where the rights issue or bought deal is underwritten and the exercise or conversion price is based on a price-fixing formula, to state that the exercise or conversion price must be fixed and announced before trading of “nil-paid” rights commences.**

Not applicable. The Rights Issue does not involve an issue of convertible securities.

**ADDITIONAL DISCLOSURE REQUIREMENTS FOR THE RIGHTS ISSUE
UNDER APPENDIX 8A OF THE CATALIST RULES**

3. RESPONSIBILITY STATEMENT BY THE SPONSOR

A statement by the sponsor and each financial adviser in the form set out in Practice Note 12A.

No financial adviser has been appointed.

To the best of the Sponsor's knowledge and belief, this Offer Information Statement constitutes full and true disclosure of all material facts about the Rights Issue, the Rights Shares, the Company and its subsidiaries, and the Sponsor is not aware of any facts the omission of which would make any statement in this Offer Information Statement misleading.

APPENDIX A – RISK FACTORS

To the best of the Directors' knowledge and belief, all the risk factors that are material to prospective investors and Shareholders in making an informed judgement on the Rights Issue (save for those which have already been disclosed to the general public) are set out below. Prospective investors and Shareholders should carefully consider and evaluate each of the following considerations and all other information contained in this Offer Information Statement before deciding whether to invest in the Shares and/or the Rights Shares.

The risks described below are not intended to be exhaustive. In addition to the risks described below, the Group could be affected by risks relating to the industries and countries in which the Group operates as well as those that may generally arise from, *inter alia*, economic, business, market and political risks. There may be additional risks not presently known to the Group, or that the Group currently deems immaterial, but which could affect its operations. If any of the following considerations and uncertainties develops into actual events, the business, results of operations, financial condition and prospects of the Group could be materially and adversely affected. In that event, the market price of the Shares and/or the Rights Shares could decline, and investors and Shareholders may lose all or part of their investment in the Shares and/or the Rights Shares. Before deciding to invest in the Shares and/or the Rights Shares, you should seek professional advice from your adviser(s) about your particular circumstances.

RISKS RELATING TO THE GROUP'S BUSINESS AND INDUSTRY

The Group's performance will be subject to exposure to macro-economic risks

Currently, the Group has operations in Singapore, Thailand and Japan and is targeting to expand into the United States of America in the near future. The markets in which the Group operates in could be affected by many factors which are beyond the Group's control. Any of the following factors may cause fluctuations and/or declines in the markets in which the Group operates or invests:

- (a) legal and regulatory changes;
- (b) government policies;
- (c) economic and political conditions;
- (d) concerns about natural disasters, terrorism and war;
- (e) the level and volatility of liquidity and risk aversion;
- (f) the level and volatility of equity, debt, property, commodity and other financial markets;
- (g) the level and volatility of interest rates and foreign currency exchange rates;
- (h) concerns over inflation; and
- (i) changes in investor confidence levels.

Any of the abovementioned factors could adversely affect the Group's business, operations, financial performance and/or financial position.

The Group may not be able to obtain the financing required for its future activities

The Group may require additional financing to fund future working capital requirements, support the future growth of its business through the establishment of additional food, beverage and entertainment outlets and/or to refinance existing debt obligations.

APPENDIX A – RISK FACTORS

There can be no assurance that additional financing, either on a short-term or a long-term basis, will be made available and such financing even if available may not be on favourable terms to the Group. It is possible that the Group's ability to access the capital and credit markets may be limited by these or other factors at a time when the Group would like, or need, to do so, which could have an impact on the Group's ability to grow its business and/or react to changing economic and business conditions.

The Group is subject to economic and social conditions as well as discretionary consumer spending

The Group's business is subject to prevailing economic and social conditions. Any adverse change in such conditions may affect consumers' discretionary spending and confidence. These economic and social changes include unemployment levels, pay cuts, consumer debt levels, availability of credit, levels of taxation and others. In the event of an economic downturn, consumers tend to be more conscious of the amount that they spend on travel, leisure and entertainment activities. Further, any change in regulations or the implementation of new regulations and/or policies by relevant governmental departments or authorities may impact consumers' discretionary spending negatively which will in turn have an adverse impact on the Group's business and financial performance.

The Group's business may be affected by any major or sustained disruptions to its operations, such as power shortages or outbreaks of fire

The Group's operations are susceptible to any prolonged equipment downtime, which may particularly damaging if such disruptions occur during the weekends and/or eve of public holidays when the entertainment outlets are operating at close to maximum capacity. Any major or sustained disruptions to the supply of utilities such as electricity and water will result in the cessation of operations for the Group's food, beverage and entertainment outlets until such utilities are being restored. In addition, any outbreak of fire which would result in significant damage to the Group's premises and will consequently affect the Group's operations adversely. If such events were to occur, the Group's business, operations and financial position will be adversely affected.

The Group's operations may be adversely affected by the spread of communicable diseases

An outbreak of various communicable diseases such as severe acute respiratory syndrome, influenza A, the Middle East respiratory syndrome, avian influenza, hand, foot and mouth disease and/or other communicable diseases in the region or around the world could materially and adversely affect our business. Countries in the Asia-Pacific region have been adversely affected by outbreaks of infectious diseases over the past decade. In 2016, there was a global outbreak of the Zika virus infections caused by the Zika virus, which is transmitted primarily through the bite of certain infected Aedes species mosquitoes. First emerging in South America in 2015, outbreaks have been reported as well in South and Central America, the Caribbean, tropical Africa, Southeast Asia and the Pacific Islands. In February 2016, the World Health Organisation declared the Zika virus a global health emergency.

The Group's customers may decide to stay away from crowded public places such as our food and beverage outlets and/or not travel in order to minimise their chances of catching a virus. Accordingly, this may an adverse impact on the Group's business and financial performance. In addition, if any of the Group's food, beverage and entertainment outlets are identified as a cluster with new cases of any virus or disease, the Group may have to take measures to place all the staff and management on quarantine and temporarily shut down those food and beverage outlets. Such closure(s) may result in a loss of revenue for the Group.

The Group's success in the future may depend, in part, on the successful implementation of its business plans

The Group anticipates that its future growth will be derived partly from the expansion and development of the food and beverage business, the Travel Business, the Fintech Business, as well as the Fund Management Business. To pursue these new growth opportunities successfully, the Group will depend on its continued ability to implement its business plans which are subject to various factors beyond its control, such as economic growth and political stability.

APPENDIX A – RISK FACTORS

The Group's success depends on the Group's ability to attract highly skilled personnel

The Group's success depends on its ability to attract, motivate, train and retain skilled employees and professionals in the relevant fields of expertise and with the relevant track record for the Group's businesses. If the Group is unable to attract, motivate and/or retain the necessary highly skilled personnel, there may be a material adverse effect on the Group's business, growth prospects, fee income, operations and/or financial performance. The Group's ability to recruit, retain and motivate skilled employees and professionals is dependent on the Group's ability to offer attractive remuneration and incentives, among other benefits. Efforts to recruit, retain and motivate such personnel may result in additional significant expenses, which could adversely affect the financial performance of the Group.

The Group may be affected by the actions of its employees and/or the professionals it engages

The Group may be subject to the risk of employee misconduct or fraud, including but not limited to situations where material omissions, or false or misleading statements may be made to clients (inadvertently or otherwise), and/or where there is improper use or disclosure of confidential information by the Group's employees. While the Group intends to ensure a robust system of internal controls, including the appropriate checks and balances to prevent or minimise such risks, these precautions may not be effective in all cases and it may not always be possible to detect such instances of employee misconduct or fraud.

Employee misconduct and/or negligence may result in legal liability, regulatory sanctions and unquantifiable damage to the Group's reputation, and may materially and adversely affect the Group's business operations and financial performance. Furthermore, the laws, rules and regulations applicable to the professionals engaged by the Group may also impose restrictions and/or penalties on the Group in the event such laws, rules or regulations are breached, or alleged to be breached by the professionals, and the Group's competitiveness and financial performance may consequently be materially and adversely affected.

The Group may be adversely affected by any failure to maintain the quality of food and service it offers

It is essential in the food and beverage industry that the quality of food and service is consistent. Inconsistency in the quality of food and service offered by the Group would result in customer dissatisfaction and a reduction in patronage. High staff turnover, shortage of staff or the lack of proper supervision may affect the quality of food and service at the Group's restaurants.

In addition, it is important that the furniture, fixtures and equipment in the Group's restaurants are properly maintained in order to uphold the Group's image and encourage repeat patronage by its customers. Although the Group may refurbish and renovate its restaurants from time to time, the Group is unable to assure you that these updates will always meet with its customers' satisfaction. Failure to maintain or update the premises in which the Group operates to its customers' satisfaction may materially and adversely affect the Group's business, financial condition and results of operations.

The Group faces food contamination and tampering risks, and may be exposed to negative publicity, customer complaints and potential litigation

Food contamination and tampering is a risk inherent to food and beverage operations. The Group procures fresh ingredients such as fresh seafood, meat and vegetables from various suppliers for its food and beverage business. Fresh ingredients are perishable and susceptible to contamination and tampering if not properly stored or packed. They may also be contaminated during the food preparation process as a result of lapses in food handling hygiene or cleanliness of the Group's restaurants. Poor food handling and storage can also cause pest infestation. Contaminated ingredients may result in customers falling ill and may give rise to bad publicity, and the Group may be ordered by the relevant authorities to suspend or cease all or part of its business operations, which will adversely affect the business and financial performance of the Group. As at the Latest Practicable Date, the Group has not encountered any such incidents that had a material impact on the Group's financial performance and operations.

APPENDIX A – RISK FACTORS

Due to the nature of food and beverage business, the Group may also be adversely affected by negative publicity or health concerns about certain food groups. Further, the Group's restaurants may also be subject to customer complaints regarding food or service quality. Bad publicity, whether merited or not, may adversely affect the Group's reputation and business. In the event of legal actions taken by customers, the Group would have to divert management resources and expend costs, thereby further affecting the Group's business and financial performance. There is no assurance that material litigation will not be brought against the Group in future. Any loss, liability or expense incurred pursuant to such claims may adversely affect the Group's financial position and results of operations. As at the Latest Practicable Date, the Group has not encountered any such events that had a material impact on the Group's operations and financial performance.

Technology is constantly improving and current technology may become obsolete

There is a variety of technologies and methods available in relation to the Group's businesses. The development and deployment of new technologies may also bring about new competitors and may influence the supply and demand of existing types of products that the Group will provide. New technology may render the technology currently in use uncompetitive (or non-competitive) or obsolete. The challenge for the Group is to keep abreast of technological changes and ensure the relevance of the technologies and businesses that the Group is engaged in. If the Group does not keep up with technological changes, the Group's business, financial condition, results of operations, and prospects may be materially and adversely affected.

The Group may be affected by the inability to protect or enforce its intellectual property rights

The Group's intellectual property portfolio comprises of its Fintech proprietary platform, trademarks, brand names and registered domain names. The success of the Group would be highly dependent on its ability to protect its intellectual property and other proprietary rights. The Group will rely on trademarks trade secrets, copyrights and unfair competition laws as well as licence agreements and other contractual provisions to protect its intellectual property and other proprietary rights. There is no assurance that any steps it takes to protect its intellectual property rights and other proprietary rights including registering and/or applying for registration of its trademarks will be adequate to protect the intellectual property that it currently owns or may develop in the future.

It may be possible for third parties to unlawfully pass-off the Group's trademarks, platform or services as theirs or it may unknowingly infringe on the intellectual property rights of third parties. Intellectual property litigation for enforcing of its intellectual property rights and defending any infringement claims made against the Group could be costly and divert the attention of the management away from the day-to-day operations of its business. This could have a material adverse effect on its business, financial condition, results of operations and prospects. The Group may also face the risk of losing its rights to the intellectual property in question which could result in the interruption or cessation of its business.

The Group is subject to the general risk of doing business overseas

The Group currently operates its food and beverage business in Thailand and Singapore and plans to extend its footprint to the United States of America in the near future, the Travel Business in Singapore and Japan and if the right opportunity presents itself, the Group could also explore the option of providing the Fintech Business to the Asia-Pacific region and other jurisdictions. These overseas ventures have inherent general risks. These general risks include unexpected changes in regulatory requirements, difficulties in staffing and managing foreign operations, social and political instability, fluctuations in currency exchange rates, potentially adverse tax consequences, legal uncertainty regarding liability, tariffs and other trade barriers, variable and unexpected changes in local law and barriers to the repatriation of capital or profits, any of which could materially affect the overseas operations of the Group. These risks may affect the Group's business and financial condition. In addition, if the governments in the jurisdictions which the Group is currently operating in or where it intends to operate in tighten or otherwise change their laws and regulations relating to the repatriation of their local currency, it may adversely affect the ability of the Group's overseas operations to repatriate profits to the Group and, accordingly, the cash flow of the Group may be adversely affected.

APPENDIX A – RISK FACTORS

The Group is susceptible to fluctuations in foreign exchange rates that could result in the Group incurring foreign exchange losses

As the Group's functional and presentation currency is denominated in S\$, any depreciation and/or appreciation in foreign exchange rates against the S\$ may affect the Group's profitability and financial position. For example, revenue derived from the Travel Business which is denominated in foreign currencies, such as Japanese Yen, may have an adverse impact on the Group's operating results if there is an unfavourable fluctuation of the foreign currencies against S\$.

The Group may be exposed to risks associated with acquisitions, joint ventures, and/or strategic alliances

Depending on available opportunities, feasibility and market conditions, the Group may consider acquisitions, joint ventures, and/or strategic alliances with third parties in overseas markets that the Group may intend to focus on. There is no assurance that such acquisitions, joint ventures, strategic alliances and/or the joint management of such enterprises will be successful.

Participation in joint ventures, strategic alliances, acquisitions, and/or other investment opportunities involves numerous risks, including the possible diversion of the management's attention and loss of capital or other investments deployed in such ventures, alliances, acquisitions, and/or opportunities.

The Group's businesses are subject to competition risks

The success of the Group will depend to a large extent on the Group's ability to establish itself in the respective industries it operates in, and build its clientele on an economically viable scale in line with the Group's business objectives. The Group will have to compete with other existing businesses in the respective industries, some of which may be larger, more established, better capitalised, offer a wider and more diverse range of services, have access to greater human resources, and be able to offer the same services for a more competitive price. There can be no assurance that the Group's plan to penetrate these markets will be commercially successful.

If the Group fails to compete effectively in this environment, the Group may lose clients and/or investee companies. The Group will need to increase its expenditure on marketing activities to develop market awareness and relationships with potential clients and/or investee companies. If such expenditure does not result in a corresponding increase in revenue, this may have an adverse impact on the Group's growth prospects and financial performance.

The Group may be subject to exposure to litigation

The Group will be subject to a complex legal and regulatory environment and may be involved from time to time in disputes with other third parties. The Group may be involved from time to time in disputes with other third parties. The Group may be subject to claims arising from disputes over the interpretation or enforceability of any contracts or licence agreements entered into with other third parties. These disputes may lead to legal and other regulatory proceedings, and may cause the Group to suffer additional costs and delays.

An unfavourable outcome could have a material adverse impact on the Group's business, financial conditions and results of operations. Regardless of the outcome of any litigation or regulatory proceedings, such proceedings are expensive and would require the Group to devote substantial resources and time to contest such claims and such costs could adversely affect the business, financial condition and operations of the Group. If the claims against the Group are successful, the Group may be required to compensate the claimant and the financial condition and operations of the Group may be adversely affected. In addition, any disagreements with regulatory bodies in the course of the Group's operations, which may subject it to administrative proceedings and unfavourable orders, directives or decrees, could result in financial losses for the Group and impede the progress of its investments.

APPENDIX A – RISK FACTORS

RISKS RELATING TO OWNERSHIP OF THE SHARES

Investments in shares quoted on the Catalist involve a higher degree of risk and can be less liquid than shares quoted on the Main Board of the SGX-ST

The Catalist is a listing platform designed primarily for fast-growing and emerging or smaller companies, to which a higher investment risk tends to be attached, as compared to larger or more established companies listed on the Main Board of the SGX-ST. An investment in shares quoted on the Catalist may carry a higher risk than an investment in shares quoted on the Main Board of the SGX-ST and the future success and liquidity in the market of the Shares cannot be guaranteed.

The Company's Share price may be volatile

The market price for the Shares may be highly volatile and can fluctuate significantly and rapidly in response to, *inter alia*, the following factors, some of which are beyond the Company's control, namely:

- (a) variations in the Group's operating results;
- (b) changes in securities analysts' recommendations, perceptions or estimates of the Group's financial performance;
- (c) success or failure of the Company's management team in implementing business and growth strategies;
- (d) gain or loss of an important business relationship;
- (e) additions or departures of key personnel;
- (f) fluctuations in stock market prices and volume;
- (g) involvement in litigation; and
- (h) general economic, stock and credit market conditions.

Liquidity of the Shares

Active and liquid trading for securities generally result in lower volatilities in price and more efficient execution of buy and sell orders for investors. Generally, the liquidity of the market for a particular share is dependent on, amongst others, the size of the free float, the price of each board lot, institutional interests, and the business prospects of the Group as well as the prevailing market sentiment. There is no assurance that the liquidity of the Shares or the volume of the Shares as traded on the Catalist may not change or decline after the Rights Issue.

There is a high probability that the Company's Share price will fluctuate widely and may adversely affect your investment

The Group expects trading of the Shares to be volatile and trading of the Shares may respond to announcements relating to, including but not limited to, technological or competitive developments, mergers or acquisitions by the Group or their competitors, gain or loss of major customers, or estimates of the Group's financial performance by investment analysts.

An active trading market in the "nil-paid" Rights may not develop

There is no certainty that an active trading market for the "nil-paid" Rights on the Catalist will develop during the Rights Issue offer period. Even if an active market develops, the trading price of the "nil-paid" Rights, which depends on the trading price of the Shares, may be volatile.

APPENDIX A – RISK FACTORS

Future sale of Shares could adversely affect the Share price

Any future sale or availability of Shares can have a downward pressure on the Share price. The sale of a significant amount of Shares in the public market after the Rights Issue, or the perception that such sales may occur, could materially and adversely affect the market price of the Shares. These factors will also weaken the Group's ability to sell additional equity securities.

In the event a Shareholder is unable or unwilling to participate in certain additional fundraising exercises, he may suffer potential dilution in his investment

The Group's working capital requirements, financing plans and capital expenditure needs may vary from those presently expected. If the Group does not meet its goals with respect to revenues, or if costs are higher than anticipated or if there are changes to its current financing plans, substantial additional funds may be required. To the extent that funds generated from operations have been exhausted, the Group may have to raise additional funds to meet new financial requirements. These additional funds may be raised by way of a placement or by further rights offering (which would be subject to Shareholders' approval if necessary) or through the issuance of new Shares.

In such events, if any Shareholder is unable or unwilling to participate in such fundraising exercises, such Shareholder may suffer a dilution in his investment.

APPENDIX B – PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

1. INTRODUCTION

- 1.1 Entitled Depositors are entitled to receive this Offer Information Statement and the ARE which forms part of this Offer Information Statement. For the purposes of this Offer Information Statement, any reference to an application by way of an Electronic Application without reference to such an Electronic Application being made through an ATM of a Participating Bank shall, where the Entitled Depositor is a Depository Agent, be taken to include an application made via the SGX-SFG Service.
- 1.2 The provisional allotments of Rights Shares are governed by the terms and conditions of this Offer Information Statement, (if applicable) the Constitution of the Company and the instructions in the ARE.

The number of Rights Shares provisionally allotted to each Entitled Depositor is indicated in the ARE (fractional entitlements (if any) having been disregarded). The Securities Accounts of Entitled Depositors have been credited by the CDP with the provisional allotments of Rights Shares as indicated in the ARE. Entitled Depositors may accept their provisional allotments of Rights Shares in full or in part and are eligible to apply for Rights Shares in excess of their provisional allotments under the Rights Issue. Full instructions for (i) the acceptance of and payment for the provisional allotments of Rights Shares and (ii) application of and payment for Excess Rights Shares are set out in this Offer Information Statement as well as the ARE.

- 1.3 If an Entitled Depositor wishes to accept his provisional allotment of Rights Shares specified in the ARE, in full or in part, and (if applicable) apply for Excess Rights Shares, he may do so by way of an Electronic Application or by completing and signing the relevant sections of the ARE. An Entitled Depositor should ensure that the ARE is accurately completed and signed, failing which the acceptance of the provisional allotment of Rights Shares and (if applicable) application for Excess Rights Shares may be rejected.

For and on behalf of the Company, the CDP reserves the right to refuse to accept any acceptance(s) and (if applicable) Excess Application(s) if the ARE is not accurately completed and signed or if the “**Free Balance**” of the relevant Entitled Depositor’s Securities Account is not credited with, or is credited with less than the relevant number of Rights Shares accepted as at the last time and date for acceptance, application and payment or for any other reason(s) whatsoever the acceptance and (if applicable) the Excess Application is in breach of the terms of the ARE or this Offer Information Statement, at the CDP’s absolute discretion, and to return all monies received to the person(s) entitled thereto **BY CREDITING HIS/THEIR BANK ACCOUNT(S) WITH THE RELEVANT PARTICIPATING BANK** (if he/they accept and (if applicable) apply through an ATM of a Participating Bank) or **BY MEANS OF A CROSSED CHEQUE SENT BY ORDINARY POST**, as the case may be, (in each case) **AT HIS/THEIR OWN RISK** or in such other manner as he/they may have agreed with the CDP for the payment of any cash distributions without interest or any share of revenue or other benefit arising therefrom (if he/they accept and (if applicable) apply through the CDP).

AN ENTITLED DEPOSITOR MAY ACCEPT HIS PROVISIONAL ALLOTMENT OF RIGHTS SHARES SPECIFIED IN HIS ARE AND (IF APPLICABLE) APPLY FOR EXCESS RIGHTS SHARES EITHER THROUGH THE CDP AND/OR BY WAY OF AN ELECTRONIC APPLICATION THROUGH AN ATM OF A PARTICIPATING BANK. WHERE AN ENTITLED DEPOSITOR IS A DEPOSITORY AGENT, IT MAY MAKE ITS ACCEPTANCE AND EXCESS APPLICATION (IF APPLICABLE) VIA THE SGX-SFG SERVICE.

APPENDIX B – PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

Where an acceptance, application, and/or payment does not conform strictly to the terms set out under this Offer Information Statement, the PAL, the ARE, the ARS, and/or any other application form for the Rights Shares and/or Excess Rights Shares in relation to the Rights Issue or which does not comply with the instructions for an Electronic Application, or in the case of an application by the PAL, the ARE, the ARS, and/or any other application form for the Rights Shares and/or Excess Rights Shares in relation to the Rights Issue which is illegible, incomplete, incorrectly completed, unsigned, signed but not in its originality or which is accompanied by an improperly or insufficiently drawn remittance, the Company and/or the CDP may, at their/its absolute discretion, reject or treat as invalid any such acceptance, application, payment and/or other process of remittances at any time after receipt in such manner as they/it may deem fit.

The Company and the CDP shall be entitled to process each application submitted for the acceptance of the provisional allotment of Rights Shares, and where applicable, application for Excess Rights Shares in relation to the Rights Issue and the payment received in relation thereto, pursuant to such application, by an Entitled Shareholder, on its own, without regard to any other application and payment that may be submitted by the same Entitled Shareholder. For the avoidance of doubt, insufficient payment for an application may render the application invalid; evidence of payment (or overpayment) in other applications shall not constitute, or be construed as, an affirmation of such invalid application and (if applicable) application for Excess Rights Shares.

- 1.4 Unless expressly provided to the contrary in this Offer Information Statement, the ARE and/or the ARS with respect to enforcement against Entitled Depositors or their Renounees, a person who is not a party to any contracts made pursuant to this Offer Information Statement, the ARE or the ARS has no rights under the Contracts (Rights of Third Parties) Act (Cap. 53B) of Singapore to enforce any term of such contracts. Notwithstanding any term contained herein, the consent of any third party is not required for any subsequent agreement by the parties hereto to amend or vary (including any release or compromise of any liability) or terminate such contracts. Where third parties are conferred rights under such contracts, those rights are not assignable or transferable.

2. MODE OF ACCEPTANCE AND APPLICATION

2.1 Acceptance/Application by way of Electronic Application through an ATM of a Participating Bank

Instructions for Electronic Applications through ATMs of the Participating Banks to accept the Rights Shares provisionally allotted or (if applicable) to apply for Excess Rights Shares will appear on the ATM screens of the respective Participating Banks. Please refer to Appendix D of this Offer Information Statement for the additional terms and conditions for Electronic Applications through an ATM of a Participating Bank.

IF AN ENTITLED DEPOSITOR MAKES AN ELECTRONIC APPLICATION THROUGH AN ATM OF A PARTICIPATING BANK, HE WOULD HAVE IRREVOCABLY AUTHORISED THE PARTICIPATING BANK TO DEDUCT THE FULL AMOUNT PAYABLE FROM HIS BANK ACCOUNT WITH SUCH PARTICIPATING BANK IN RESPECT OF SUCH APPLICATION. IN THE CASE OF AN ENTITLED DEPOSITOR WHO HAS ACCEPTED THE RIGHTS SHARES PROVISIONALLY ALLOTTED TO HIM BY WAY OF THE ARE AND/OR THE ARS AND/OR HAS APPLIED FOR EXCESS RIGHTS SHARES BY WAY OF THE ARE AND ALSO BY WAY OF AN ELECTRONIC APPLICATION THROUGH AN ATM OF A PARTICIPATING BANK, THE COMPANY AND/OR THE CDP SHALL BE AUTHORISED AND ENTITLED TO ACCEPT HIS INSTRUCTIONS IN WHICHEVER MODE OR COMBINATION AS THE COMPANY AND/OR THE CDP MAY, IN THEIR ABSOLUTE DISCRETION, DEEM FIT.

APPENDIX B – PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

2.2 Acceptance/Application through the CDP

If the Entitled Depositor wishes to accept the provisional allotment of Rights Shares and (if applicable) apply for Excess Rights Shares through the CDP, he must:

- (a) complete and sign the ARE. In particular, he must state in Part C(i) of the ARE the total number of Rights Shares provisionally allotted to him which he wishes to accept and the number of Excess Rights Shares applied for and in Part C(ii) of the ARE the 6 digits of the Cashier's Order/Banker's Draft; and
- (b) deliver the duly completed and original signed ARE accompanied by **A SINGLE REMITTANCE** for the full amount payable for the relevant number of Rights Shares accepted and (if applicable) Excess Rights Shares applied for:
 - (i) by hand to **LIFEBRANDZ LTD. C/O THE CENTRAL DEPOSITORY (PTE) LIMITED, at 9 NORTH BUONA VISTA DRIVE, #01-19/20 THE METROPOLIS, SINGAPORE 138588**; or
 - (ii) by post, **AT THE SENDER'S OWN RISK**, in the self-addressed envelope provided, to **LIFEBRANDZ LTD. C/O THE CENTRAL DEPOSITORY (PTE) LIMITED, ROBINSON ROAD POST OFFICE, P.O. BOX 1597, SINGAPORE 903147**,

in each case so as to arrive not later than **5.00 p.m. on 17 January 2019** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

The payment for the relevant number of Rights Shares accepted and (if applicable) Excess Rights Shares applied for at the Issue Price must be made in Singapore currency in the form of a Cashier's Order or Banker's Draft drawn on a bank in Singapore and made payable to "**CDP – LIFEBRANDZ RIGHTS ISSUE ACCOUNT**" and crossed "**NOT NEGOTIABLE, A/C PAYEE ONLY**" with the name and Securities Account number of the Entitled Depositor clearly written in block letters on the reverse side of the Cashier's Order or Banker's Draft.

NO COMBINED CASHIER'S ORDER OR BANKER'S DRAFT FOR DIFFERENT SECURITIES ACCOUNTS OR OTHER FORMS OF PAYMENT (INCLUDING THE USE OF A PERSONAL CHEQUE, POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL BE ACCEPTED.

2.3 Acceptance through the SGX-SFG Service (for Depository Agents only)

Depository Agents may accept the provisional allotment of Rights Shares and (if applicable) apply for Excess Rights Shares through the SGX-SFG service provided by the CDP as listed in Schedule 3 of the "**Terms and Conditions for User Services for Depository Agents**". The CDP has been authorised by the Company to receive acceptances on its behalf. Such acceptances and (if applicable) applications will be deemed irrevocable and are subject to each of the terms and conditions contained in the ARE and this Offer Information Statement as if the ARE had been completed and submitted to the CDP.

2.4 Insufficient Payment

If no remittance is attached or the remittance attached is less than the full amount payable for the provisional allotment of Rights Shares accepted by the Entitled Depositor and (if applicable) the Excess Rights Shares applied for by the Entitled Depositor, the attention of the Entitled Depositor is drawn to paragraphs 1.3 and 5.2 of this Appendix B which sets out the circumstances and manner in which the Company and the CDP shall be authorised and entitled to determine and appropriate all amounts received by the CDP on the Company's behalf whether under the ARE, the ARS or any other application form for Rights Shares in relation to the Rights Issue.

APPENDIX B – PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

2.5 Acceptance of Part of Provisional Allotments of Rights Shares and Trading of Provisional Allotments of Rights Shares

An Entitled Depositor may choose to accept his provisional allotment of Rights Shares specified in the ARE in full or in part. If an Entitled Depositor wishes to accept part of his provisional allotment of Rights Shares and trade the balance of his provisional allotment of Rights Shares on the SGX-ST, he should:

- (a) complete and sign the ARE for the number of Rights Shares provisionally allotted which he wishes to accept and submit the duly completed and original signed ARE together with payment in the prescribed manner as described in paragraph 2.2 above to the CDP; or
- (b) accept and subscribe for that part of his provisional allotment of Rights Shares by way of Electronic Application(s) in the prescribed manner as described in paragraph 2.1 or 2.3 above.

The balance of his provisional allotment of Rights Shares may be sold as soon as dealings therein commence on the SGX-ST.

Entitled Depositors who wish to trade all or part of their provisional allotments of Rights Shares on the SGX-ST during the provisional allotment trading period should note that the provisional allotments of Rights Shares will be tradable in board lots, each board lot comprising provisional allotments of 100 Rights Shares, or any other board lot size which the SGX-ST may require. Such Entitled Depositors may start trading in their provisional allotments of Rights Shares as soon as dealings therein commence on the SGX-ST. Entitled Depositors who wish to trade in lot sizes other than mentioned above may do so in the Unit Share Market of the SGX-ST during the provisional allotment trading period.

2.6 Sale of Provisional Allotments of Rights Shares

The ARE need not be forwarded to the Purchasers as arrangements will be made by the CDP for separate ARS to be issued to the Purchasers. Purchasers should note that the CDP will, for and on behalf of the Company, send the ARS, accompanied by this Offer Information Statement and other accompanying documents, **BY ORDINARY POST AND AT THE PURCHASERS' OWN RISK**, to their respective Singapore addresses as maintained in the records of the CDP. Purchasers should ensure that their ARSs are accurately completed and signed, failing which their acceptances of the provisional allotments of Rights Shares may be rejected. Purchasers who do not receive the ARS, accompanied by this Offer Information Statement and other accompanying documents, may obtain the same from the CDP, for the period up to **5.00 p.m. on 17 January 2019** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company). Purchasers should also note that if they make any purchase on or around the last trading day of the "nil-paid" Rights, this Offer Information Statement and its accompanying documents might not be despatched in time for the subscription of the Rights Shares. Purchasers may obtain a copy from the CDP. Alternatively, Purchasers may accept and subscribe by way of Electronic Applications in the prescribed manner as described in paragraph 2.1 above.

This Offer Information Statement and its accompanying documents will not be despatched to Foreign Purchasers. Foreign Purchasers who wish to accept the provisional allotments of Rights Shares credited to their Securities Accounts should make the necessary arrangements with their Depository Agents or stockbrokers in Singapore.

PURCHASERS SHOULD INFORM THEIR FINANCE COMPANIES OR DEPOSITORY AGENTS IF THEIR PURCHASES OF SUCH PROVISIONAL ALLOTMENTS OF RIGHTS SHARES ARE SETTLED THROUGH THESE INTERMEDIARIES. IN SUCH INSTANCES, IF THE PURCHASERS WISH TO ACCEPT THE RIGHTS SHARES REPRESENTED BY THE PROVISIONAL ALLOTMENTS OF RIGHTS SHARES PURCHASED, THEY WILL NEED TO GO THROUGH THESE INTERMEDIARIES, WHO WILL THEN ACCEPT THE PROVISIONAL ALLOTMENTS OF RIGHTS SHARES ON THEIR BEHALF.

APPENDIX B – PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

2.7 Renunciation of Provisional Allotments of Rights Shares

Entitled Depositors who wish to renounce in full or in part their provisional allotments of Rights Shares in favour of a third party should complete the relevant transfer forms with the CDP (including any accompanying documents as may be required by the CDP) for the number of provisional allotments of Rights Shares which they wish to renounce. Such renunciation shall be made in accordance with the “**Terms and Conditions for Operations of Securities Accounts with CDP**”, as the same may be amended from time to time, copies of which are available from the CDP. As the CDP requires at least three (3) Market Days to effect such renunciation, Entitled Depositors who wish to renounce are advised to do so early to allow sufficient time for the CDP to send the ARS and other accompanying documents, for and on behalf of the Company, to the Renounee by ordinary post and **AT HIS OWN RISK**, to his Singapore address as maintained in the records of the CDP and for the Renounee to accept his provisional allotments of Rights Shares. The last time and date for acceptance of the provisional allotments of Rights Shares and payment for the Rights Shares by the Renounee is **5.00 p.m. on 17 January 2019** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

3. COMBINATION APPLICATION

In the event that the Entitled Depositor or the Purchaser accepts his provisional allotments of Rights Shares by way of the ARE and/or the ARS and/or has applied for Excess Rights Shares by way of the ARE and also by way of Electronic Application(s), the Company and/or the CDP shall be authorised and entitled to accept his instructions in whichever mode or combination as the Company and/or the CDP may, in their/its absolute discretion, deem fit. Without prejudice to the generality of the foregoing, in such a case, the Entitled Depositor or the Purchaser shall be regarded as having irrevocably authorised the Company and/or the CDP to apply all amounts received whether under the ARE, the ARS and (if applicable) any other acceptance of Rights Shares provisionally allotted to him and/or application for Excess Rights Shares (including an Electronic Application(s)) in whichever mode or combination as the Company and/or the CDP may, in their/its absolute discretion, deem fit.

4. ILLUSTRATIVE EXAMPLES (ASSUMPTION: ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY TWO (2) EXISTING SHARES AT AN ISSUE PRICE OF S\$0.007)

As an illustration, if an Entitled Depositor has 8,000 Shares standing to the credit of his Securities Account as at the Books Closure Date, the Entitled Depositor will be provisionally allotted 4,000 Rights Shares as set out in his ARE, on the basis of one (1) Rights Share for every two (2) existing Shares at an Issue Price of S\$0.007. The Entitled Depositor’s alternative courses of action, and the necessary procedures to be taken under each course of action, are summarised below:

Alternatives	Procedures to be taken
(a) Accept his entire provisional allotment of 4,000 Rights Shares and (if applicable) apply for Excess Rights Shares.	(1) Accept his entire provisional allotment of 4,000 Rights Shares and (if applicable) apply for Excess Rights Shares by way of an Electronic Application through an ATM of a Participating Bank as described herein not later than 9.30 p.m. on 17 January 2019 (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company); or (2) Complete and sign the ARE in accordance with the instructions contained herein for the acceptance in full of his provisional allotment of 4,000 Rights Shares and (if applicable) the number of Excess Rights Shares applied for and forward the original signed ARE together with a single remittance for S\$28.00 (or, if applicable, such higher amount in respect of the

APPENDIX B – PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

total number of Rights Shares accepted and Excess Rights Shares applied for) by way of a Cashier's Order or Banker's Draft drawn in Singapore currency on a bank in Singapore, and made payable to "**CDP – LIFE BRANDZ RIGHTS ISSUE ACCOUNT**" and crossed "**NOT NEGOTIABLE, A/C PAYEE ONLY**" for the full amount due on acceptance and (if applicable) application, by hand to **LIFE BRANDZ LTD. C/O THE CENTRAL DEPOSITORY (PTE) LIMITED, at 9 NORTH BUONA VISTA DRIVE, #01-19/20 THE METROPOLIS, SINGAPORE 138588** or by post, at his own risk, in the self-addressed envelope provided to **LIFE BRANDZ LTD. C/O THE CENTRAL DEPOSITORY (PTE) LIMITED, ROBINSON ROAD POST OFFICE, P.O. BOX 1597, SINGAPORE 903147** so as to arrive not later than **5.00 p.m. on 17 January 2019** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company) and with the name and Securities Account number of the Entitled Depositor clearly written in block letters on the reverse side of the Cashier's Order or Banker's Draft.

NO COMBINED CASHIER'S ORDER OR BANKER'S DRAFT FOR DIFFERENT SECURITIES ACCOUNTS OR OTHER FORMS OF PAYMENT (INCLUDING THE USE OF A PERSONAL CHEQUE, POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL BE ACCEPTED.

- (b) Accept a portion of his provisional allotment of Rights Shares, for example 2,000 provisionally allotted Rights Shares, not apply for Excess Rights Shares and trade the balance on the SGX-ST.
- (1) Accept his provisional allotment of 2,000 Rights Shares by way of an Electronic Application through an ATM of a Participating Bank as described herein not later than **9.30 p.m. on 17 January 2019** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company); or
- (2) Complete and sign the ARE in accordance with the instructions contained herein for the acceptance of his provisional allotment of 2,000 Rights Shares and forward the original signed ARE, together with a single remittance for S\$14.00, in the prescribed manner described in alternative (a)(2) above, to the CDP, so as to arrive not later than **5.00 p.m. on 17 January 2019** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

The balance of the provisional allotment of 2,000 Rights Shares which is not accepted by the Entitled Depositor may be traded on the SGX-ST during the provisional allotment trading period. Entitled Depositors should note that the provisional allotments of Rights Shares would be tradable in the ready market, each board lot comprising provisional allotments size of 100 Rights Shares or any other board lot size which the SGX-ST may require.

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- (c) Accept a portion of his provisional allotment of Rights Shares, for example 2,000 provisionally allotted Rights Shares, and reject the balance.
- (1) Accept his provisional allotment of 2,000 Rights Shares by way of an Electronic Application through an ATM of a Participating Bank as described herein not later than **9.30 p.m. on 17 January 2019** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company); or
- (2) Complete and sign the ARE in accordance with the instructions contained herein for the acceptance of his provisional allotment of 2,000 Rights Shares and forward the original signed ARE together with a single remittance for S\$14.00, in the prescribed manner described in alternative (a)(2) above, to the CDP, so as to arrive not later than **5.00 p.m. on 17 January 2019** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

The balance of the provisional allotment of 2,000 Rights Shares which is not accepted by the Entitled Depositor will automatically lapse and cease to be available for acceptance by that Entitled Depositor if an acceptance is not made through an ATM of a Participating Bank by **9.30 p.m. on 17 January 2019**, or if an acceptance is not made through the CDP by **5.00 p.m. on 17 January 2019**, (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

5. TIMING AND OTHER IMPORTANT INFORMATION

5.1 Timing

THE LAST TIME AND DATE FOR ACCEPTANCES AND (IF APPLICABLE) EXCESS APPLICATIONS AND PAYMENT FOR THE RIGHTS SHARES IN RELATION TO THE RIGHTS ISSUE IS:

- (a) **9.30 P.M. ON 17 JANUARY 2019 (OR SUCH OTHER TIME(S) AND/OR DATE(S) AS MAY BE ANNOUNCED FROM TIME TO TIME BY OR ON BEHALF OF THE COMPANY) IF ACCEPTANCE AND (IF APPLICABLE) EXCESS APPLICATION AND PAYMENT FOR THE RIGHTS SHARES IS MADE THROUGH AN ATM OF A PARTICIPATING BANK; AND**
- (b) **5.00 P.M. ON 17 JANUARY 2019 (OR SUCH OTHER TIME(S) AND/OR DATE(S) AS MAY BE ANNOUNCED FROM TIME TO TIME BY OR ON BEHALF OF THE COMPANY) IF ACCEPTANCE AND (IF APPLICABLE) EXCESS APPLICATION AND PAYMENT FOR THE RIGHTS SHARES IS MADE THROUGH THE CDP OR THE SGX-SFG SERVICE.**

If acceptance and payment for the Rights Shares in the prescribed manner as set out in the PAL, the ARE, or the ARS (as the case may be) and this Offer Information Statement is not received through an ATM of a Participating Bank by **9.30 p.m. on 17 January 2019** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company) or through the CDP by **5.00 p.m. on 17 January 2019** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company) from any Entitled Depositor or Purchaser, the provisional allotments of Rights Shares shall be deemed to have been declined and shall forthwith lapse and become void, and such provisional allotments not so accepted will be used to satisfy Excess Applications, if any, or otherwise dealt with in such manner as the Directors may, in their absolute discretion, deem fit. All monies received in connection therewith will be

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returned by the CDP for and on behalf of the Company to the Entitled Depositors or the Purchasers, as the case may be, without interest or any share of revenue or other benefit arising therefrom, by ordinary post **AT THE ENTITLED DEPOSITORS' OR PURCHASERS' OWN RISK (AS THE CASE MAY BE)** to their mailing address as maintained in the records of the CDP.

IF AN ENTITLED DEPOSITOR OR PURCHASER (AS THE CASE MAY BE) IS IN ANY DOUBT AS TO THE ACTION HE SHOULD TAKE, HE SHOULD CONSULT HIS STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT OR OTHER PROFESSIONAL ADVISER IMMEDIATELY.

5.2 Appropriation

Without prejudice to paragraph 1.3 of this Appendix B, an Entitled Depositor should note that:

- (a) by accepting his provisional allotment of Rights Shares and/or applying for Excess Rights Shares, he acknowledges that, in the case where the amount of remittance payable to the Company in respect of his acceptance of the Rights Shares provisionally allotted to him and (if applicable) in respect of his application for Excess Rights Shares as per the instructions received by the CDP whether under the ARE, the ARS and/or in any other application form for Rights Shares in relation to the Rights Issue differs from the amount actually received by the CDP, the Company and the CDP shall be authorised and entitled to determine and appropriate all amounts received by the CDP on the Company's behalf for each application on its own whether under the ARE, the ARS and/or any other application form for Rights Shares in relation to the Rights Issue as follows: firstly, towards payment of all amounts payable in respect of his acceptance of the Rights Shares provisionally allotted to him; and secondly, (if applicable) towards payment of all amounts payable in respect of his application for Excess Rights Shares. The determination and appropriation by the Company and the CDP shall be conclusive and binding;
- (b) if the Entitled Depositor has attached a remittance to the ARE, the ARS and/or any other application form for Rights Shares in relation to the Rights Issue made through the CDP, he would have irrevocably authorised the Company and the CDP, in applying the amounts payable for his acceptance of the Rights Shares and (if applicable) his application for Excess Rights Shares, to apply the amount of the remittance which is attached to the ARE, the ARS, and/or any other application form for Rights Shares in relation to the Rights Issue made through the CDP; and
- (c) in the event that the Entitled Depositor accepts the Rights Shares provisionally allotted to him by way of the ARE and/or the ARS and/or has applied for Excess Rights Shares by way of the ARE and also by way of Electronic Application(s), the Company and/or the CDP shall be authorised and entitled to accept his instructions in whichever mode or combination as the Company and/or the CDP may, in their/its absolute discretion, deem fit. Without prejudice to the generality of the foregoing, in such a case, the Entitled Depositor shall be deemed as having irrevocably authorised the Company and/or the CDP to apply all amounts received whether under the ARE, the ARS and/or any other acceptance and/or application for Excess Rights Shares (including Electronic Application(s)) in whichever mode or combination as the Company and/or the CDP may, in their/its absolute discretion, deem fit.

5.3 Availability of Excess Rights Shares

The Excess Rights Shares available for application are subject to the terms and conditions contained in the ARE, this Offer Information Statement and (if applicable) the Constitution of the Company. Applications for Excess Rights Shares will, at the Directors' absolute discretion, be satisfied from such Rights Shares as are not validly taken up by the Entitled Shareholders, the original allottee(s) or their respective Renouncee(s) or the Purchaser(s) of the provisional allotments of Rights Shares together with the aggregated fractional entitlements to the Rights Shares, any unsold "nil-paid" Rights (if any) of Foreign Shareholders and any Rights Shares that are otherwise not allotted for whatever reason in accordance with the terms and conditions

APPENDIX B – PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

contained in the ARE and this Offer Information Statement. In the event that applications are received by the Company for more Excess Rights Shares than are available, the Excess Rights Shares available will be allotted in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company. **THE CDP TAKES NO RESPONSIBILITY FOR ANY DECISION THAT THE DIRECTORS MAY MAKE.** In the allotment of Excess Rights Shares, preference will be given to the rounding of odd lots, and Directors and Substantial Shareholders who have control or influence over the Company in connection with the day-to-day affairs of the Company or the terms of the Rights Issue, or have representation (direct or through a nominee) on the Board will rank last in priority. The Company will also not make any allotment or issuance of any Excess Rights Shares that will result in a transfer of Controlling Interest in the Company unless otherwise approved by the Shareholders at a general meeting. The Company reserves the right to refuse any application for Excess Rights Shares, in whole or in part, without assigning any reason whatsoever. In the event that the number of Excess Rights Shares allotted to an Entitled Depositor is less than the number of Excess Rights Shares applied for, the Entitled Depositor shall be deemed to have accepted the number of Excess Rights Shares actually allotted to him.

If no Excess Rights Shares are allotted or if the number of Excess Rights Shares allotted is less than that applied for, the amount paid on application or the surplus application monies, as the case may be, will be refunded to such Entitled Depositors, without interest or any share of revenue or other benefit arising therefrom, within three (3) Business Days after the commencement of trading of the Rights Shares, by crediting their bank accounts with the relevant Participating Bank **AT THEIR OWN RISK** (if they had applied for Excess Rights Shares by way of an Electronic Application through an ATM of a Participating Bank), the receipt by such banks being a good discharge to the Company and the CDP of their obligations, if any, thereunder, or by means of a crossed cheque in Singapore currency drawn on a bank in Singapore and sent **BY ORDINARY POST AT THEIR OWN RISK** to their mailing address as maintained in the records of the CDP or in such other manner as they may have agreed with the CDP for the payment of any cash distributions (if they had applied for Excess Rights Shares through the CDP).

5.4 Deadlines

It should be particularly noted that unless:

- (a) acceptance of the provisional allotment of Rights Shares is made by the Entitled Depositors or the Purchasers (as the case may be) by way of an Electronic Application through an ATM of a Participating Bank and payment of the full amount payable for such Rights Shares is effected by **9.30 p.m. on 17 January 2019** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company); or
- (b) the duly completed and original signed ARE or ARS accompanied by a single remittance for the full amount payable for the relevant number of Rights Shares accepted and (if applicable) Excess Rights Shares applied for at the Issue Price, made in Singapore currency in the form of a Cashier's Order or Banker's Draft drawn on a bank in Singapore and made payable to "**CDP – LIFE BRANDZ RIGHTS ISSUE ACCOUNT**" and crossed "**NOT NEGOTIABLE, A/C PAYEE ONLY**" with the names and Securities Account numbers of the Entitled Depositors or the Purchasers (as the case may be) clearly written in block letters on the reverse side of the Cashier's Order or Banker's Draft is submitted by hand to **LIFE BRANDZ LTD. C/O THE CENTRAL DEPOSITORY (PTE) LIMITED, at 9 NORTH BUONA VISTA DRIVE, #01-19/20 THE METROPOLIS, SINGAPORE 138588** or by post in the self-addressed envelope provided, **AT THE SENDER'S OWN RISK**, to **LIFE BRANDZ LTD. C/O THE CENTRAL DEPOSITORY (PTE) LIMITED, ROBINSON ROAD POST OFFICE, P.O. BOX 1597, SINGAPORE 903147** by **5.00 p.m. on 17 January 2019** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company); or

APPENDIX B – PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

- (c) acceptance is made by a Depository Agent via the SGX-SFG Service and payment in Singapore currency by way of telegraphic transfer by the Depository Agent(s) for the Rights Shares is effected by **5.00 p.m. on 17 January 2019** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company),

the provisional allotment of Rights Shares will be deemed to have been declined and shall forthwith lapse and become void and cease to be capable of acceptance.

All monies received in connection therewith will be returned to the Entitled Depositors or the Purchasers (as the case may be) without interest or any share of revenue or other benefit arising therefrom **BY ORDINARY POST** and at the **ENTITLED DEPOSITOR'S OR PURCHASER'S OWN RISK (AS THE CASE MAY BE)** to their mailing addresses as maintained in the records of the CDP.

ACCEPTANCES AND/OR APPLICATIONS ACCOMPANIED BY ANY OTHER FORMS OF PAYMENT (INCLUDING THE USE OF A PERSONAL CHEQUE, POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL NOT BE ACCEPTED.

5.5 Certificates

The certificates for the Rights Shares and (if applicable) Excess Rights Shares will be registered in the name of the CDP or its nominee. Upon the crediting of the Rights Shares and (if applicable) Excess Rights Shares, the CDP will send to you, **BY ORDINARY POST AND AT YOUR OWN RISK**, a notification letter showing the number of Rights Shares and (if applicable) Excess Rights Shares credited to your Securities Account.

5.6 General

For reasons of confidentiality, the CDP will not entertain telephone enquiries relating to the number of Rights Shares provisionally allotted and credited to your Securities Account. You can verify the number of Rights Shares provisionally allotted and credited to your Securities Account online if you have registered for CDP Internet Access or through the CDP Automated Phone Services Hotline number (65) 6535 7511 using your telephone pin ("**T-Pin**"). Alternatively, you may proceed personally to the CDP with your identity card or passport to verify the number of Rights Shares provisionally allotted and credited to your Securities Account.

It is your responsibility to ensure that the ARE and/or the ARS is accurately completed in all respects and signed. The Company and/or the CDP will be authorised and entitled to reject any acceptance and/or application which does not comply with the terms and instructions contained herein and in the ARE and/or the ARS, or which is otherwise incomplete, incorrect, unsigned, signed but not in its originality or invalid in any respect. Any decision to reject the ARE and/or the ARS on the grounds that it has been signed but not in its originality, incompletely, incorrectly or invalidly signed, completed or submitted will be final and binding, and neither the CDP nor the Company accepts any responsibility or liability for the consequences of such a decision.

EXCEPT AS SPECIFICALLY PROVIDED FOR IN THIS OFFER INFORMATION STATEMENT, ACCEPTANCE OF THE PROVISIONAL ALLOTMENT OF RIGHTS SHARES AND (IF APPLICABLE) APPLICATION FOR EXCESS RIGHTS SHARES IS IRREVOCABLE.

No acknowledgement will be given for any submissions sent by post, deposited into boxes located at the CDP's premises or submitted by hand at the CDP's counters. You can check the status of your acceptance of the provisional allotment of Rights Shares and (if applicable) your application for Excess Rights Shares through the CDP Automated Phone Services Hotline number (65) 6535 7511 using your T-Pin.

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CDP Phone User Guide

1. Dial (65) 6535 7511
2. Press '1' for English; Press '2' for Mandarin
3. Press '1' for 'All CDP Account Related Queries'
4. Press '3' for 'Corporate Actions Announcement and Transactions'
5. Press '2' for your rights application status
6. Enter your 12-digit CDP securities account number
7. Enter your 6-digit T-Pin

All communications, notices, documents and remittances to be delivered or sent to you will be sent by **ORDINARY POST** to your mailing address as maintained in the records of the CDP, and **AT YOUR OWN RISK**.

5.7 Personal Data Privacy

By completing and delivering an ARE or an ARS and in the case of an Electronic Application through an ATM of a Participating Bank, by pressing the “**Enter**” or “**OK**” or “**Confirm**” or “**Yes**” key on the ATM of the Participating Bank, an Entitled Depositor or a Purchaser (i) consents to the collection, use and disclosure of his personal data by the Participating Banks, the Share Registrar, Securities Clearing and Computer Services (Pte) Ltd, the CDP, the CPF Board, the SGX-ST, the Company, and the Sponsor (the “**Relevant Persons**”) for the purposes of facilitating his application for the Rights Shares and (if applicable) his application for Excess Rights Shares, and in order for the Relevant Persons to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the “**Purposes**”); (ii) warrants that where he discloses the personal data of another person, such disclosure is in compliance with applicable law; and (iii) agrees that he will indemnify the Relevant Persons in respect of any penalties, liabilities, claims, demands, losses and damages as a result of his breach of warranty.

APPENDIX C – PROCEDURES FOR ACCEPTANCE, SPLITTING, RENUNCIATION, EXCESS APPLICATION AND PAYMENT BY ENTITLED SCRIPHOLDERS

1. INTRODUCTION

- 1.1** Acceptances of the provisional allotment of and any Excess Application for the Rights Shares must be made on the appropriate form(s) accompanying and forming part of this Offer Information Statement. Entitled Scripholders are entitled to receive this Offer Information Statement with the following documents which are enclosed with, and are deemed to constitute a part of, this Offer Information Statement:

PAL incorporating:

Form of Acceptance	Form A
Request for Splitting	Form B
Form of Renunciation	Form C
Form of Nomination	Form D
Excess Rights Shares Application Form	Form E

- 1.2** The provisional allotment of the Rights Shares and application for Excess Rights Shares are governed by the terms and conditions of this Offer Information Statement, the PAL, and (if applicable) the Constitution of the Company. The number of Rights Shares provisionally allotted to Entitled Scripholders is indicated in the PAL (fractional entitlements, if any, to be disregarded). Entitled Scripholders may accept their provisional allotments of Rights Shares, in full or in part, and are eligible to apply for Rights Shares in excess of their entitlements under the Rights Issue.
- 1.3** Full instructions for the acceptance of and payment for the Rights Shares provisionally allotted to Entitled Scripholders and the procedures to be adopted should they wish to renounce, transfer or split their provisional allotments are set out in the PAL.
- 1.4** With regard to any acceptance and/or application which does not conform strictly to the instructions set out under this Offer Information Statement, the PAL, the ARE, the ARS and/or any other application form for the Rights Shares and/or Excess Rights Shares in relation to the Rights Issue or with the terms and conditions of this Offer Information Statement, or in the case of any application by the PAL, the ARE, the ARS, and/or any other application form for the Rights Shares in relation to the Rights Issue which is illegible, incomplete, incorrectly completed, unsigned or which is accompanied by an improperly or insufficiently drawn remittance, the Company and/or Share Registrar may, at their absolute discretion, reject or treat as invalid any such application, payment and/or other process of remittances at any time after receipt in such manner as they may deem fit.
- 1.5** The Company and/or the Share Registrar shall be entitled to process each application submitted for the acceptance of Rights Shares, and where applicable, application of Excess Rights Shares in relation to the Rights Issue and the payment received in relation thereto, pursuant to such application, by an Entitled Scripholder or a Renounee, on its own, without regard to any other application and payment that may be submitted by the same Entitled Scripholder or Renounee. For the avoidance of doubt, insufficient payment for an application may render the application invalid; evidence of payment (or overpayment) in other applications shall not constitute, or be construed as, an affirmation of such invalid application and (if applicable) application for Excess Rights Shares.
- 1.6 THE FULL AMOUNT PAYABLE FOR THE RELEVANT NUMBER OF RIGHTS SHARES ACCEPTED/APPLIED FOR WILL BE ROUNDED UP TO THE NEAREST WHOLE CENT, IF APPLICABLE.**

APPENDIX C – PROCEDURES FOR ACCEPTANCE, SPLITTING, RENUNCIATION, EXCESS APPLICATION AND PAYMENT BY ENTITLED SCRIPHOLDERS

1.7 Entitled Scripholders who intend to trade any part of their provisional allotment of Rights Shares on the Catalist should note that all dealings in and transactions of the provisional allotments of Rights Shares through the Catalist will be effected under the book-entry (scripless) settlement system. Accordingly, the PALs will not be valid for delivery pursuant to trades done on the Catalist.

1.8 Unless expressly provided to the contrary in this Offer Information Statement and/or the PAL, a person who is not a party to any contracts made pursuant to this Offer Information Statement and/or the PAL has no right under the Contracts (Rights of Third Parties) Act (Cap. 53B) of Singapore to enforce any term of such contracts. Notwithstanding any term contained in the PAL, the consent of any third party is not required for any subsequent agreement by the parties hereto to amend or vary (including any release or compromise of any liability) or terminate such contracts. Where third parties are conferred rights under such contracts, those rights are not assignable or transferable.

2. FORM OF ACCEPTANCE (FORM A)

2.1 Acceptance

An Entitled Scripholder, who wishes to accept his entire provisional allotment of Rights Shares or to accept any part of it and decline the balance, should:

- (a) complete the Form of Acceptance (Form A) for the number of Rights Shares which he wishes to accept; and
- (b) forward the PAL in its entirety, duly completed and signed, together with the remittance for the full amount due and payable on acceptance in the manner hereinafter prescribed to **LIFEBRANDZ LTD. C/O THE SHARE REGISTRAR, RHT CORPORATE ADVISORY PTE. LTD. AT 9 RAFFLES PLACE #29-01, REPUBLIC PLAZA TOWER 1, SINGAPORE 048619** so as to arrive not later than **5.00 p.m. on 17 January 2019** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

2.2 Insufficient Payment

If no remittance is attached or the remittance attached is less than the full amount payable for the provisional allotment of Rights Shares accepted by the Entitled Scripholder and (if applicable) the Excess Rights Shares applied for by the Entitled Scripholder, the attention of the Entitled Scripholder is drawn to paragraph 2.3 of this Appendix C which sets out the circumstances and manner in which the Company and/or the Share Registrar shall be entitled to determine the number of Rights Shares which the Entitled Scripholder has given instructions to accept.

2.3 Appropriation

An Entitled Scripholder should note that by accepting his provisional allotment of Rights Shares, he acknowledges that, the Company and/or the Share Registrar, in determining the number of Rights Shares which the Entitled Scripholder has given instructions to accept, shall be authorised and entitled to have regard to the aggregate amount of payment received for the acceptance of Rights Shares, whether by way of Cashier's Order or Banker's Draft drawn on a bank in Singapore.

3. REQUEST FOR SPLITTING (FORM B) AND FORM OF RENUNCIATION (FORM C)

3.1 Entitled Scripholders who wish to accept a portion of their provisional allotments of Rights Shares and renounce the balance of their provisional allotments of Rights Shares, or who wish to renounce all or part of their provisional allotments of Rights Shares in favour of more than one person, should first, using the Request for Splitting (Form B), request to have their provisional allotments of Rights Shares under the PAL split into separate PALs (the "**Split Letters**") according to their requirements. The duly completed Form B together with the PAL in its entirety should then

APPENDIX C – PROCEDURES FOR ACCEPTANCE, SPLITTING, RENUNCIATION, EXCESS APPLICATION AND PAYMENT BY ENTITLED SCRIPHOLDERS

be returned to **LIFEBRANDZ LTD. C/O THE SHARE REGISTRAR, RHT CORPORATE ADVISORY PTE. LTD. AT 9 RAFFLES PLACE #29-01, REPUBLIC PLAZA TOWER 1, SINGAPORE 048619**, not later than **5.00 p.m. on 11 January 2019** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company). Split Letters will then be issued to Entitled Scripholders in accordance with their request. No Split Letters will be issued to Entitled Scripholders if Form B is received after **5.00 p.m. on 11 January 2019** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

The Company reserves the right to reject any request for Split Letters if, in the opinion of the Directors, the number of Rights Shares requested for in the Split Letters are in unreasonable denominations. The surrender of the PAL purported to be signed by an Entitled Scripholder shall be conclusive evidence in favour of the Company, the Share Registrar and any other person involved in the Rights Issue of the title of the person(s) lodging it, or on whose behalf it is lodged, to deal with the same and to receive Split Letter(s) and to have credited to that person's Securities Account with the CDP the Rights Shares allotted to him or, if relevant, to receive physical share certificate(s) and/or to receive any statement from the CDP and/or refund of acceptance or application monies. Instructions relating to acceptance, payment, renunciation, nomination and consolidation set out in the PAL shall apply to Split Letters received consequent upon the original provisional allotment of Rights Shares being split.

- 3.2** The Split Letters representing the number of Rights Shares which Entitled Scripholders intend to renounce may be renounced by completing the Form for Renunciation (Form C) before delivery to the Renounee(s). Entitled Scripholders should complete Form A of the Split Letter(s) representing that part of their provisional allotments of Rights Shares they intend to accept, if any. The said Split Letter(s) together with the remittance for the payment (if required) in the prescribed manner should be forwarded to **LIFEBRANDZ LTD. C/O THE SHARE REGISTRAR, RHT CORPORATE ADVISORY PTE. LTD. AT 9 RAFFLES PLACE #29-01, REPUBLIC PLAZA TOWER 1, SINGAPORE 048619** so as to arrive not later than **5.00 p.m. on 17 January 2019** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).
- 3.3** Entitled Scripholders who wish to renounce their entire provisional allotments of Rights Shares in favour of one person, or renounce any part of it in favour of one person and decline the balance, should complete Form C for the number of provisional allotments of Rights Shares which they wish to renounce and deliver the PAL in its entirety to the Renounee(s).

The surrender of the PAL purported to be signed by an Entitled Scripholder shall be conclusive evidence in favour of the Company, the Share Registrar and any other person involved in the Rights Issue of the title of the Renounee to deal with it and (if applicable) to receive Split Letters and to have credited to the Renounee's Securities Account with the CDP the Rights Shares renounced to him or, if relevant, to receive physical share certificate(s) for the Rights Shares and/or to receive any statement from the CDP and/or return or refund of surplus acceptance monies.

4. FORM OF NOMINATION (WITH CONSOLIDATED LISTING FORM) (FORM D)

- 4.1** Each Entitled Scripholder may consolidate the Rights Shares provisionally allotted in the PAL together with those comprised in any PALs and/or Split Letters renounced in his favour by completing and signing Form A (Form of Acceptance) and the Consolidated Listing Form in Form D (Form of Nomination) of the PAL and attaching thereto all the said renounced PALs and/or Split Letters, each duly completed and signed and with the serial number of the Principal PAL (as hereinafter defined) stated on each of them.

APPENDIX C – PROCEDURES FOR ACCEPTANCE, SPLITTING, RENUNCIATION, EXCESS APPLICATION AND PAYMENT BY ENTITLED SCRIPHOLDERS

- 4.2 A Renouncee who is not an Entitled Scripholder and who wishes to consolidate the provisional allotments of Rights Shares comprised in several renounced PALs and/or Split Letters in one name only or in the name of a joint Securities Account should complete the Consolidated Listing Form in Form D (Form of Nomination) of only one PAL or Split Letter (the “**Principal PAL**”) by entering therein details of the renounced PALs and/or Split Letters and attaching thereto all the said renounced PALs and/or Split Letters, each duly completed and signed, and with the serial number of the Principal PAL stated on each of them.
- 4.3 **ALL THE RENOUNCED PALS AND SPLIT LETTERS, EACH DULY COMPLETED AND SIGNED, MUST BE ATTACHED TO FORM A OR FORM D (AS THE CASE MAY BE).**
- 4.4 Form D together with the PAL in its entirety, duly completed and signed, together with payment in the prescribed manner, are to reach **LIFEBRANDZ LTD. C/O THE SHARE REGISTRAR, RHT CORPORATE ADVISORY PTE. LTD. AT 9 RAFFLES PLACE #29-01, REPUBLIC PLAZA TOWER 1, SINGAPORE 048619**, so as to arrive not later than **5.00 p.m. on 17 January 2019** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).
5. **PAYMENT**
- 5.1 Payment in relation to the PALs must be made in Singapore currency in the form of a Cashier’s Order or Banker’s Draft drawn on a bank in Singapore and made payable to “**LIFEBRANDZ RIGHTS ISSUE ACCOUNT**” and crossed “**NOT NEGOTIABLE, A/C PAYEE ONLY**” with the name and address of the Entitled Scripholder or acceptor clearly written in block letters on the reverse side of the remittance. The completed and signed PAL and remittance should be forwarded by post in the self-addressed envelope provided at the sender’s own risk to **LIFEBRANDZ LTD. C/O THE SHARE REGISTRAR, RHT CORPORATE ADVISORY PTE. LTD. AT 9 RAFFLES PLACE #29-01, REPUBLIC PLAZA TOWER 1, SINGAPORE 048619** so as to arrive not later than **5.00 p.m. on 17 January 2019** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company). **NO OTHER FORM OF PAYMENT (INCLUDING THE USE OF A PERSONAL CHEQUE, POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL BE ACCEPTED.**
- 5.2 If acceptance and payment in the prescribed manner as set out in the PAL is not received by **5.00 p.m. on 17 January 2019** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company), the provisional allotments of Rights Shares will be deemed to have been declined and such provisional allotments not so accepted will be used to satisfy Excess Applications, if any, or dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company. The Company will return all unsuccessful application monies received in connection therewith by **ORDINARY POST AND AT THE RISK OF THE ENTITLED SCRIPHOLDERS OR THEIR RENOUNCEE(S)**, as the case may be, without interest or any share of revenue or other benefit arising therefrom, within fourteen (14) days after the Closing Date.
6. **APPLICATION FOR EXCESS RIGHTS SHARES (FORM E)**
- 6.1 Entitled Scripholders who wish to apply for Excess Rights Shares in addition to those which have been provisionally allotted to them may do so by completing the Excess Rights Shares Application Form (Form E) and forwarding it with a **SEPARATE REMITTANCE** for the full amount payable in respect of the Excess Rights Shares applied for in the form and manner set out in paragraph 5 above, by post in the self-addressed envelope provided **AT THEIR OWN RISK**, to **LIFEBRANDZ LTD. C/O THE SHARE REGISTRAR, RHT CORPORATE ADVISORY PTE. LTD. AT 9 RAFFLES PLACE #29-01, REPUBLIC PLAZA TOWER 1, SINGAPORE 048619**, so as to arrive not later than **5.00 p.m. on 17 January 2019** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company). **NO OTHER FORM OF PAYMENT (INCLUDING THE USE OF A PERSONAL CHEQUE, POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL BE ACCEPTED.**

APPENDIX C – PROCEDURES FOR ACCEPTANCE, SPLITTING, RENUNCIATION, EXCESS APPLICATION AND PAYMENT BY ENTITLED SCRIPHOLDERS

FORM E IS NOT TRANSFERABLE AND MAY ONLY BE USED BY THE ENTITLED SCRIPHOLDERS NAMED THEREIN.

- 6.2 The Excess Rights Shares available for application are subject to the terms and conditions contained in the PAL, Form E, this Offer Information Statement and (if applicable) the Constitution of the Company. Applications for Excess Rights Shares will, at the Directors' absolute discretion, be satisfied from such Rights Shares as are not validly taken up by the Entitled Shareholders, the original allottee(s) or their respective Renouncee(s) or the Purchaser(s) of the provisional allotments of Rights Shares, together with the aggregated fractional entitlements to the Rights Shares, the unsold "nil-paid" Rights (if any) of Foreign Shareholders and any Rights Shares that are otherwise not allotted for whatever reason in accordance with the terms and conditions contained in the PAL, Form E, this Offer Information Statement and (if applicable) the Constitution of the Company.
- 6.3 In the event that applications are received by the Company for more Excess Rights Shares than are available, the Excess Rights Shares available will be allotted in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company. In the allotment of Excess Rights Shares, preference will be given to Shareholders for the rounding of odd lots, and Directors and Substantial Shareholders who have control or influence over the Company in connection with the day-to-day affairs of the Company or the terms of the Rights 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 not make any allotment and issue of Rights Shares that will result in a transfer of Controlling Interest in the Company unless otherwise approved by Shareholders in a general meeting. The Company reserves the right to refuse, in whole or in part, any application for Excess Rights Shares without assigning any reason whatsoever.
- 6.4 If no Excess Rights Shares are allotted to Entitled Scripholders or if the number of Excess Rights Shares allotted to them is less than that applied for, the amount paid on application or the surplus application monies, as the case may be, will be refunded to them by the Company without interest or any share of revenue or other benefit arising therefrom within fourteen (14) days after the Closing Date, **BY ORDINARY POST** to their mailing addresses as maintained with the Share Registrar **AT THEIR OWN RISK**.
7. **GENERAL**
- 7.1 No acknowledgements or receipts will be issued in respect of any acceptances, remittances or applications.
- 7.2 **Entitled Scripholders or Renouncees (as the case may be) who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.**
- 7.3 Upon listing and quotation on the Catalist, the Rights Shares, when issued, will be traded under the book-entry (scripless) settlement system. All dealings in and transactions (including transfers) of the Rights Shares effected through the Catalist and/or the CDP shall be made in accordance with the "**Terms and Conditions for Operation of Securities Accounts with the CDP**" and the "**Terms and Conditions for the CDP to act as Depository for the Rights Shares**", as the same may be amended from time to time. Copies of the above are available from the CDP.
- 7.4 To facilitate scripless trading, Entitled Scripholders and their Renouncees who wish to accept the Rights Shares provisionally allotted to them and (if applicable) apply for Excess Rights Shares, and who wish to trade the Rights Shares issued to them on the Catalist under the book-entry (scripless) settlement system, should open and maintain Securities Accounts with the CDP in their own names if they do not already maintain such Securities Accounts in order that the number of Rights Shares and, if applicable, the Excess Rights Shares that may be allotted to them can be credited by the CDP into their Securities Accounts. Entitled Scripholders and their Renouncees

APPENDIX C – PROCEDURES FOR ACCEPTANCE, SPLITTING, RENUNCIATION, EXCESS APPLICATION AND PAYMENT BY ENTITLED SCRIPHOLDERS

who wish to accept and/or apply for the Excess Rights Shares and have their Rights Shares credited into their Securities Accounts must fill in their Securities Account numbers and/or National Registration Identity Card (“**NRIC**”)/passport numbers (for individuals) or registration numbers (for corporations) in the relevant forms comprised in the PAL. Entitled Scripholders and their Renounees who fail to fill in their Securities Account numbers and/or NRIC/passport numbers or registration numbers (for corporations) or who provide incorrect or invalid Securities Account numbers and/or NRIC/passport numbers (for individuals) or registration numbers (for corporations) or whose particulars provided in the forms comprised in the PAL differ from those particulars in their Securities Accounts currently maintained with the CDP will be issued physical share certificates in their own names for the Rights Shares allotted to them and if applicable, the Excess Rights Shares allotted to them. Such physical share certificates, if issued, will be forwarded to such person(s) entitled thereto by ordinary post at their own risk, but will not be valid for delivery pursuant to trades done on the Catalist under the book-entry (scripless) settlement system, although they will continue to be *prima facie* evidence of legal title.

- 7.5 If the Entitled Scripholders’ addresses stated in the PAL are different from their addresses registered with the CDP, they must inform the CDP of their updated addresses promptly, failing which the notification letters, on successful allotment will be sent to their addresses last registered with the CDP.
- 7.6 A holder of physical share certificate(s), or an Entitled Scripholder who has not deposited his share certificate(s) with the CDP but who wishes to trade on the Catalist, must deposit with the CDP his existing share certificate(s), together with the duly executed instrument(s) of transfer in favour of the CDP (including any applicable fees), and have his Securities Account credited with the number of Rights Shares or existing Shares, as the case may be, before he can effect the desired trade.
- 7.7 **THE FINAL TIME AND DATE FOR ACCEPTANCES AND/OR APPLICATIONS AND PAYMENT FOR THE RIGHTS SHARES IS 5.00 P.M. ON 17 JANUARY 2019 (OR SUCH OTHER TIME(S) AND/OR DATE(S) AS MAY BE ANNOUNCED FROM TIME TO TIME BY OR ON BEHALF OF THE COMPANY).**
- 7.8 **Personal Data Privacy**

By completing and delivering the PAL, an Entitled Scripholder or a Renounee (i) consents to the collection, use and disclosure of his personal data by the Share Registrar, the CDP, the CPF Board, the SGX-ST, the Company and the Sponsor (the “**Relevant Persons**”) for the purposes of facilitating his application for the Rights Shares and (if applicable) his application for Excess Rights Shares, and in order for the Relevant Persons to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the “**Purposes**”); (ii) warrants that where he discloses the personal data of another person, such disclosure is in compliance with applicable law; and (iii) agrees that he will indemnify the Relevant Persons in respect of any penalties, liabilities, claims, demands, losses and damages as a result of his breach of warranty.

APPENDIX D – ADDITIONAL TERMS AND CONDITIONS FOR ELECTRONIC APPLICATIONS THROUGH AN ATM OF A PARTICIPATING BANK

The procedures for Electronic Applications through ATMs of the Participating Banks are set out on the ATM screens of the relevant Participating Banks (the “**Steps**”).

Please read carefully the terms and conditions of this Offer Information Statement, the Steps and the terms and conditions for Electronic Applications set out below before making an Electronic Application. An ATM card issued by one Participating Bank cannot be used to accept Rights Shares and (if applicable) apply for Excess Rights Shares at an ATM belonging to other Participating Banks. Any Electronic Application which does not strictly conform to the instructions set out on the screens of the ATM of the Participating Bank through which the Electronic Application is made will be rejected.

Any reference to the “**Applicant**” in the terms and conditions for Electronic Applications and the Steps shall mean the Entitled Depositor or the Purchaser of the provisional allotment who accepts or (as the case may be) who applies for the Rights Shares through an ATM of a Participating Bank. An Applicant must have an existing bank account with, and be an ATM cardholder of, one of the Participating Banks before he can make an Electronic Application through an ATM of that Participating Bank. The actions that the Applicant must take at ATMs of the Participating Banks are set out on the ATM screens of the relevant Participating Banks.

Upon the completion of his Electronic Application transaction, the Applicant will receive an ATM transaction slip (the “**Transaction Record**”), confirming the details of his Electronic Application. The Transaction Record is for retention by the Applicant and should not be submitted with any ARE or ARS.

An Applicant, including one who has a joint bank account with a Participating Bank, must ensure that he enters his own Securities Account number when using the ATM card issued to him in his own name. Using his own Securities Account number with an ATM card which is not issued to him in his own name will render his acceptance or (as the case may be) Excess Application liable to be rejected.

The Electronic Application shall be made on, and subject to, the terms and conditions of this Offer Information Statement including, but not limited to, the terms and conditions appearing below:

1. In connection with his Electronic Application for the Rights Shares, the Applicant is required to confirm statements to the following effect in the course of activating the ATM of the Participating Bank for his Electronic Application:
 - (a) that he has received a copy of this Offer Information Statement and has read, understood and agreed to all the terms and conditions of acceptance and (as the case may be) application for the Rights Shares under the Rights Issue and this Offer Information Statement prior to effecting the Electronic Application and agrees to be bound by the same; and
 - (b) that he consents to the disclosure of his name, NRIC/passport number, address, nationality, Securities Account number and application details (the “**Relevant Particulars**”) from his account with that Participating Bank to the Share Registrar, Securities Clearing & Computer Services (Pte) Ltd, the CDP, the SGX-ST, the Company and the Sponsor (the “**Relevant Parties**”).

His application will not be successfully completed and cannot be recorded as a completed transaction in the ATM of the Participating Bank unless he presses the “**Enter**” or “**OK**” or “**Confirm**” or “**Yes**” key, as the case may be. By doing so, the Applicant shall be treated as signifying his confirmation of each of the two (2) statements above. In respect of statement 1(b) above, his confirmation, by pressing the “**Enter**” or “**OK**” or “**Confirm**” or “**Yes**” key, as the case may be, shall signify and shall be treated as his written permission, given in accordance with the relevant laws of Singapore including Section 47(2) and the Third Schedule of the Banking Act (Cap. 19) of Singapore to the disclosure by that Participating Bank of the Relevant Particulars of his account with that Participating Bank to the Relevant Parties.

APPENDIX D – ADDITIONAL TERMS AND CONDITIONS FOR ELECTRONIC APPLICATIONS THROUGH AN ATM OF A PARTICIPATING BANK

2. An Applicant may make an Electronic Application through an ATM of any Participating Bank for the Rights Shares using cash only by authorising such Participating Bank to deduct the full amount payable from his bank account with such Participating Bank.
3. The Applicant irrevocably agrees and undertakes to subscribe for and to accept up to the aggregate of the number of Rights Shares provisionally allotted and Excess Rights Shares applied for as stated on the Transaction Record or the number of Rights Shares standing to the credit of the “**Free Balance**” of his Securities Account as at the Closing Date. In the event that the Company decides to allot any lesser number of Excess Rights Shares or not to allot any number of Excess Rights Shares to the Applicant, the Applicant agrees to accept the decision as final and binding.
4. If the Applicant’s Electronic Application is successful, his confirmation (by his action of pressing the “**Enter**” or “**OK**” or “**Confirm**” or “**Yes**” key, as the case may be, on the ATM of the Participating Bank) of the number of Rights Shares accepted and/or Excess Rights Shares applied for shall signify and shall be treated as his acceptance of the number of Rights Shares accepted and/or Excess Rights Shares applied for that may be allotted to him.
5. In the event that the Applicant accepts the Rights Shares by way of the ARE and/or the ARS (as the case may be) and/or by way of acceptance through the Electronic Application through an ATM of a Participating Bank, the Company and/or the CDP shall be authorised and entitled to accept the Applicant’s instructions in whichever mode or a combination thereof as the Company and/or the CDP may, in their/its absolute discretion, deem fit. In determining the number of Rights Shares which the Applicant has validly given instructions to accept, the Applicant shall be deemed to have irrevocably given instructions to accept the lesser of the number of provisionally allotted Rights Shares which are standing to the credit of his Securities Account as at the Closing Date and the aggregate number of Rights Shares which have been accepted by the Applicant by way of the ARE and/or the ARS (as the case may be) and by Electronic Application through an ATM of a Participating Bank. The Company and/or the CDP, in determining the number of Rights Shares which the Applicant has validly given instructions to accept, shall be authorised and entitled to have regard to the aggregate amount of payment received for the acceptance of Rights Shares, whether by way of Cashier’s Order or Banker’s Draft drawn on a bank in Singapore accompanying the ARE and/or the ARS, or by way of the acceptance through Electronic Application through an ATM of a Participating Bank.
6. If applicable, in the event that the Applicant applies for Excess Rights Shares by way of ARE and by Electronic Application through an ATM of a Participating Bank, the Company and/or the CDP shall be authorised and entitled to accept the Applicant’s instructions in whichever mode or a combination thereof as the Company and/or the CDP may, in their/its absolute discretion, deem fit. In determining the number of Excess Rights Shares which the Applicant has validly given instructions for the application of, the Applicant shall be deemed to have irrevocably given instructions to apply for and agreed to accept such number of Excess Rights Shares not exceeding the aggregate number of Excess Rights Shares for which he has applied by way of ARE and by way of application through Electronic Application through an ATM of a Participating Bank. The Company and/or the CDP, in determining the number of Excess Rights Shares which the Applicant has given valid instructions for the application, shall be authorised and entitled to have regard to the aggregate amount of payment received for the application of the Excess Rights Shares, whether by way of Cashier’s Order or Banker’s Draft drawn on a bank in Singapore accompanying the ARE, or by way of application through Electronic Application through an ATM of a Participating Bank.

APPENDIX D – ADDITIONAL TERMS AND CONDITIONS FOR ELECTRONIC APPLICATIONS THROUGH AN ATM OF A PARTICIPATING BANK

7. The Applicant irrevocably requests and authorises the Company to:
 - (a) register or to procure the registration of the Rights Shares and (if applicable) the Excess Rights Shares allotted to the Applicant in the name of the CDP for deposit into his Securities Account;
 - (b) return or refund (without interest or any share of revenue or other benefit arising therefrom) the acceptance/application monies, should his Electronic Application in respect of the Rights Shares and/or Excess Rights Shares applied for not be accepted by the Company for any reason, by automatically crediting the Applicant's bank account with his Participating Bank with the relevant amount within three (3) Business Days after the commencement of trading of the Rights Shares; and
 - (c) return or refund (without interest or any share of revenue or other benefit arising therefrom) the balance of the application monies, should his Electronic Application for Excess Rights Shares be accepted in part only, by automatically crediting the Applicant's bank account with his Participating Bank with the relevant amount within three (3) Business Days after the commencement of trading of the Rights Shares.
8. **BY MAKING AN ELECTRONIC APPLICATION, THE APPLICANT CONFIRMS THAT HE IS NOT ACCEPTING/APPLYING FOR THE RIGHTS SHARES AS A NOMINEE OF ANY OTHER PERSON.**
9. The Applicant irrevocably agrees and acknowledges that his Electronic Application is subject to risks of electrical, electronic, technical and computer-related faults and breakdowns, fires, acts of God, mistakes, losses and theft (in each case whether or not within the control of the CDP, the Participating Banks, the Company, and/or the Share Registrar) and any events whatsoever beyond the control of the CDP, the Participating Banks, the Company and/or the Share Registrar, and if, in any such event, the CDP, the Participating Banks, the Company and/or the Share Registrar do not record or receive the Applicant's Electronic Application by **9.30 p.m. on 17 January 2019**, or such data or the tape containing such data is lost, corrupted, destroyed or not otherwise accessible, whether wholly or partially for whatever reason, the Applicant shall be deemed not to have made an Electronic Application and the Applicant shall have no claim whatsoever against the CDP, the Participating Banks, the Company, and/or the Share Registrar for any purported acceptance thereof and (if applicable) Excess Application therefor, or for any compensation, loss or damage in connection therewith or in relation thereto.
10. **Electronic Applications may only be made through ATMs of the Participating Banks from Mondays to Saturdays between 7.00 a.m. to 9.30 p.m., excluding public holidays.**
11. **Electronic Applications shall close at 9.30 p.m. on 17 January 2019** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).
12. All particulars of the Applicant in the records of his Participating Bank at the time he makes his Electronic Application shall be deemed to be true and correct and the relevant Participating Bank and the Relevant Parties shall be entitled to rely on the accuracy thereof. If there has been any change in the particulars of the Applicant after the time of the making of his Electronic Application, the Applicant shall promptly notify his Participating Bank.
13. The Applicant must have sufficient funds in his bank account(s) with his Participating Bank at the time he makes his Electronic Application, failing which his Electronic Application will not be completed. Any Electronic Application made through ATMs of the Participating Banks which does not strictly conform to the instructions set out on the ATM screens of such Participating Banks will be rejected.

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14. Where an Electronic Application is not accepted, it is expected that the full amount of the acceptance/application monies will be refunded in Singapore dollars (without interest or any share of revenue or other benefit arising therefrom) to the Applicant by being automatically credited to the Applicant's bank account with the relevant Participating Bank within three (3) Business Days after the commencement of trading of the Rights Shares. An Electronic Application may also be accepted in part, in which case the balance amount of acceptance/ application monies will be refunded on the same terms.
15. In consideration of the Company arranging for the Electronic Application facility through the ATMs of the Participating Banks and agreeing to close the Rights Issue at **9.30 p.m. 17 January 2019** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company), and by making and completing an Electronic Application, the Applicant agrees that:
 - (a) his Electronic Application is irrevocable (whether or not, to the extent permitted by law, any supplementary document or replacement document referred to in Section 241 of the SFA is lodged with the SGX-ST, acting as agent on behalf of the Authority);
 - (b) his Electronic Application, the acceptance by the Company and the contract resulting therefrom shall be governed by and construed in accordance with the laws of Singapore and he irrevocably submits to the non-exclusive jurisdiction of the Singapore courts;
 - (c) none of the Company, the CDP, the Participating Banks, nor the Share Registrar shall be liable for any delays, failures or inaccuracies in the recording, storage or in the transmission or delivery of data relating to his Electronic Application to the Company or the CDP due to a breakdown or failure of transmission, delivery or communication facilities or any risks referred to in paragraph 9 above or to any cause beyond their respective control;
 - (d) he will not be entitled to exercise any remedy of rescission or misrepresentation at any time after acceptance of the provisionally allotted Rights Shares and (if applicable) acceptance of his application for Excess Rights Shares;
 - (e) in respect of the Rights Shares and/or Excess Rights Shares for which his Electronic Application has been successfully completed and not rejected, acceptance of the Applicant's Electronic Application shall be constituted by written notification by or on behalf of the Company and not otherwise, notwithstanding any payment received by or on behalf of the Company; and
 - (f) unless expressly provided to the contrary in this Offer Information Statement or the Electronic Application with respect to enforcement against the Applicant, a person who is not a party to any contracts made pursuant to this Offer Information Statement or the Electronic Application has no rights under the Contracts (Rights of Third Parties) Act (Cap. 53B) of Singapore to enforce any term of such contracts. Notwithstanding any term contained in this Offer Information Statement or the Electronic Application, the consent of any third party is not required for any subsequent agreement by the parties hereto to amend or vary (including any release or compromise of any liability) or terminate such contracts. Where third parties are conferred rights under such contracts, those rights are not assignable or transferable.
16. The Applicant should ensure that his personal particulars as recorded by both the CDP and the relevant Participating Banks are correct and identical, otherwise, his Electronic Application may be liable to be rejected. The Applicant should promptly inform the CDP of any change in his address, failing which the notification letter on successful allotment and other correspondence will be sent to his address last registered with the CDP.
17. The existence of a trust will not be recognised. Any Electronic Application by an Applicant must be made in his own name and without qualification. The Company will reject any application by any person acting as nominee.

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18. In the event that the Applicant accepts or subscribes for the provisionally allotted Rights Shares or (if applicable) applies for Excess Rights Shares, as the case may be, by way of the ARE and/or the ARS and/or by way of Electronic Application through any ATM of the Participating Banks, the provisionally allotted Rights Shares and/or Excess Rights Shares will be allotted in such manner as the Company or the CDP may, in their absolute discretion, deem fit and the surplus acceptance and (if applicable) application monies, as the case may be, will be refunded, without interest or any share of revenue or other benefit arising therefrom, within three (3) Business Days after the commencement of trading of the Rights Shares by any one or a combination of the following:
- (a) a crossed cheque sent **BY ORDINARY POST AT HIS OWN RISK** to his mailing address as maintained with the records of the CDP or in such other manner as he may have agreed with CDP for the payment of any cash distributions if he accepts and (if applicable) applies through CDP, if he accepts and (if applicable) applies through the CDP; and/or
 - (b) crediting the Applicant's bank account with the Participating Bank **AT HIS OWN RISK** if he accepts and (if applicable) applies through an ATM of that Participating Bank, the receipt by such bank being a good discharge to the Company and the CDP of their obligations, if any, thereunder.
19. The Applicant hereby acknowledges that, in determining the total number of Rights Shares represented by the provisional allotment of Rights Shares which he can validly accept, the Company and/or the CDP are entitled, and the Applicant hereby authorises the Company and/or the CDP, to take into consideration:
- (a) the total number of Rights Shares represented by the provisional allotment of Rights Shares which the Applicant has validly accepted, whether under the ARE and/or the ARS or any other form of acceptance (including Electronic Application through an ATM of a Participating Bank) for the Rights Shares;
 - (b) the total number of Rights Shares represented by the provisional allotment of Rights Shares standing to the credit of the "**Free Balance**" of the Applicant's Securities Account which is available for acceptance; and
 - (c) the total number of Rights Shares represented by the provisional allotment of Rights Shares which has been disposed of by the Applicant.
- The Applicant hereby acknowledges that the Company's and/or the CDP's determination shall be conclusive and binding on him.
20. The Applicant irrevocably requests and authorises the Company and/or the CDP to accept instructions from the Participating Bank through whom the Electronic Application is made in respect of the provisional allotment of Rights Shares accepted by the Applicant and (if applicable) the Excess Rights Shares for which the Applicant has applied.
21. With regard to any acceptance and/or application which does not conform strictly to the instructions set out under this Offer Information Statement, the PAL, the ARE, the ARS, and/or any other application form for the Rights Shares in relation to the Rights Issue or which does not comply with the instructions for Electronic Application or with the terms and conditions of this Offer Information Statement, or in the case of an application by the PAL, the ARE, the ARS and/or any other application form for the Rights Shares in relation to the Rights Issue which is illegible, incomplete, incorrectly completed, unsigned or which is accompanied by an improperly or insufficiently drawn remittance, or where the "**Free Balance**" of the Applicant's Securities Account is not credited with, or is credited with less than the relevant number of Rights Shares subscribed as at the Closing Date, the Company and/or the CDP may, at its absolute discretion, reject or treat as invalid any such acceptance, application, payment and/or other process of remittances at any time after receipt in such manner as they/it may deem fit.

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22. The Company and/or the CDP shall be entitled to process each application submitted for the acceptance of Rights Shares, and where applicable, application of Excess Rights Shares in relation to the Rights Issue and the payment received in relation thereto, pursuant to such application, by an Entitled Shareholder, on its own, without regard to any other application and payment that may be submitted by the same Entitled Shareholder. For the avoidance of doubt, insufficient payment for an application may render the application invalid; evidence of payment (or overpayment) in other applications shall not constitute, or be construed as, an affirmation of such invalid application and (if applicable) application for Excess Rights Shares.

APPENDIX E – LIST OF PARTICIPATING BANKS

PARTICIPATING BANKS FOR ELECTRONIC APPLICATIONS THROUGH AN ATM:

1. Oversea-Chinese Banking Corporation Limited; and
2. United Overseas Bank Limited.

APPENDIX F – PROCEDURES TO COMPLETE THE ARE/ARS

1. Know your holdings and entitlement

A. KNOW YOUR HOLDINGS & ENTITLEMENT

Number of Shares currently held by you

XX,XXX

Shares as at XX January 2015 (Record Date)

Number of Rights Shares provisionally allotted*

XX,XXX

Issue Price

S\$0.0X per Rights Share

This is your shareholdings as at Record Date.

This is the date to determine your rights entitlements.

This is your number of rights entitlement.

This is price that you need to pay when you subscribe for one Rights Share.

2. Select your application options

B. SELECT YOUR APPLICATION OPTIONS

1. ATM Follow the procedures set out on the ATM screen and submit your application through an ATM of a Participating Bank by XX September 2015 at 9.30 p.m. Participating Banks are XXX, XXX and XXX.

2. MAIL Complete section below and submit this form to CDP by XX September at 5.00 p.m.

(i) Only **BANKER'S DRAFT/CASHIER'S ORDER** payable to "**CDP-XXXXX RIGHTS ISSUE ACCOUNT**" will be accepted

(ii) Applications using a **PERSONAL CHEQUE, POSTAL ORDER or MONEY ORDER** will be **rejected**
 (iii) Write your name and securities account number on the back of the Banker's Draft/Cashier's Order

This is the last date and time to subscribe for the Rights Share through ATM and CDP.

You can apply your rights shares through ATMs of these Participating Banks.

This is the payee name to be issued on your Cashier's Order where XXXXX is the name of the issuer.

Note: Please refer to the ARE/ARS for the actual holdings, entitlements, Record Date, Issue Price, Closing Date for subscription, list of Participating ATM Banks and payee name on the Banker's Draft/Cashier's Order.

APPENDIX F – PROCEDURES TO COMPLETE THE ARE/ARS

3. Declaration

C. DECLARATION

Please read the instructions overleaf and fill in the blanks below accordingly.

i. Total Number of Rights Shares Applied:
(Provisionally Allotted + Excess Rights Shares)

		,					,				
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ii. Cashier's Order/Banker's Draft Details:
(Input last 6 digits of CO/BD)

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Signature of Shareholder(s)

Date

Fill in the total number of the Rights Shares and Excess Rights Shares (for ARE)/ number of Rights Shares (for ARS) that you wish to subscribe within the boxes.

Fill in the 6 digits of the CO / BD number (eg.001764) within the boxes.

Sign within the box.

Notes:

- (i) If the total number Rights Shares applied exceeds the provisional allotted holdings in your CDP Securities Account as at Closing Date, the remaining application will be put under excess and subjected to the excess allocation basis.
- (ii) The total number of Rights Shares applied will be based on cash amount stated in your Banker's Draft/Cashier's Order. The total number of Rights Shares will be appropriated accordingly if the applied quantity exceeds this amount.
- (iii) Please note to submit one (1) Banker's Draft/Cashier's Order per application form.

4. Sample of a Cashier's Order

CASHIER'S ORDER

DATE / /
DD / MM / YY

PAY CDP - RIGHTS ISSUE ACCOUNT

OR ORDER

SINGAPORE DOLLARS ****SEVEN THOUSAND SIX HUNDRED ONLY****

S\$ 7,600.00

BANK REF. : 0105085000052 \$1

VALID FOR SIX MONTHS ONLY FROM DATE OF ISSUE

⑆ 00 1 7 6 4 ⑆ 7 1 7 1 0 5 1 0 5 0 9 9 9 9 9 7 ⑆

DIRECTORS' RESPONSIBILITY STATEMENT

Dated this 31st day of December 2018.

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Offer Information Statement and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this Offer Information Statement constitutes full and true disclosure of all material facts about the Rights 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 Offer Information Statement misleading. Where information in this Offer Information Statement 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 Offer Information Statement in its proper form and context.

THE DIRECTORS OF LIFE BRANDZ LTD.

SAITO HIROYUKI
Executive Chairman/Chief Executive Officer

KAYOKO FRANCIS
Executive Director

NG LIP CHI, LAWRENCE
Lead Independent Director

YOSHIO ONO
Independent Director

KUROKAWA SHINGO
Independent Director