

SINGAPURA FINANCE LTD
(Incorporated in the Republic of Singapore on 10 June 1969)
Company Registration No. 196900340N

RENOUNCEABLE NON - UNDERWRITTEN RIGHTS ISSUE

RESULTS OF RIGHTS ISSUE

Unless otherwise defined, all terms used herein shall bear the same meaning as in the offer information statement dated 10 November 2014 issued by Singapura Finance Ltd (the "Company").

The Directors refer to the Company's announcements dated 8 September 2014, 18 September 2014, 16 October 2014, 31 October 2014 and 10 November 2014.

SUBSCRIPTION RESULTS

The Directors wish to announce that, at the close of the Rights Issue on 27 November 2014, the Rights Issue was fully subscribed. Valid acceptances of and excess applications for a total of 90,641,238 Rights Shares, representing approximately 114.24% of the 79,342,945 Rights Shares available under the Rights Issue, were received.

Details of the valid acceptances and excess applications received are as follows:

	Number of Rights Shares	As a percentage of the total number of Rights Shares available under the Rights Issue
Valid acceptances	74,862,130	94.35%
Excess applications	15,779,108	19.89%
Total	90,641,238	114.24%

The valid acceptances received include the acceptances by the Undertaking Shareholders, namely, See Hoy Chan (1988) Private Limited ("**See Hoy Chan**"), Teo Hang Sam Realty Sdn Bhd, Teo Soo Chuan (Private) Limited and Teo Chiang Long, of 41,466,748 Rights Shares, representing approximately 52.263% of the total number of Rights Shares available under the Rights Issue, pursuant to the First Undertakings given by the Undertaking Shareholders to the Company.

A total of 4,480,815 Right Shares, comprising Rights Shares that are not validly taken up or allotted for any reason, will be allotted to satisfy excess applications. In the allotment of excess Rights Shares, preference will be given 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 of the Company, including the Undertaking Shareholders, will rank last in priority for the rounding of odd lots and allotment of excess Rights Shares.

As the Rights Issue was oversubscribed, See Hoy Chan did not have to make any excess application(s) for any Rights Shares not validly subscribed and/or applied for at the close of the Rights Issue (other than the Rights Shares which are subject to the First Undertakings) after satisfaction of all application and excess applications for the Rights Shares, pursuant to the Second Undertaking given by See Hoy Chan to the Company.

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ALLOTMENT OF RIGHTS SHARES

The Central Depository (Pte) Limited ("CDP") will send to successful subscribers with Securities Accounts (including those who have elected to receive their Rights Shares in their respective Securities Accounts), by ordinary post and at their own risk, a notification letter showing the number of Rights Shares and excess Rights Shares credited to their respective Securities Accounts.

In the case of other successful subscribers, share certificates representing such number of Rights Shares validly subscribed for by them will be sent, by ordinary post and at their own risk, within ten (10) Market Days after the Closing Date.

REFUND OF SUBSCRIPTION MONIES

When any acceptance for Rights Shares and/or excess application is invalid or unsuccessful (in full or in part), the amount paid on acceptance and/or application will be returned or refunded, in full or in part, to such applicants without interest or any share of revenue or other benefit arising therefrom within fourteen (14) days after the Closing Date at their own risk by any one or a combination of the following:

- (a) where the acceptance and/or application had been made through CDP, 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 addresses as maintained in the records of CDP or in such other manner as they may have agreed with CDP for the payment of any cash distribution;
- (b) where the acceptance and/or application had been made through the Share Registrar, 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 addresses as maintained with the Company; and
- (c) where the acceptance and/or application had been made by way of an Electronic Application through an ATM of UOB Group or OCBC, by crediting their bank accounts with the relevant Participating Banks at their own risk, the receipt by such bank being a good discharge of the Company's and CDP's obligations.

DISTRIBUTION OF NET SALE PROCEEDS OF "NIL-PAID" RIGHTS TO FOREIGN SHAREHOLDERS

A total of 625,409 "nil-paid" Rights, which would otherwise have been provisionally allotted to Foreign Shareholders, were sold "nil-paid" on the SGX-ST during the provisional allotments trading period. The net proceeds from such sales, after deduction of all expenses therefrom, will be pooled and thereafter distributed to Foreign Shareholders in proportion to their respective shareholdings as at the Books Closure Date and sent to them at their own risk by ordinary post, provided that where the amount of net proceeds to be distributed 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 Manager, the Share Registrar, CPF Board or CDP and their respective officers in connection therewith.

ISSUE AND LISTING OF RIGHTS SHARES

The Rights Shares are expected to be issued on 4 December 2014, and listed and quoted on the Main Board of the SGX-ST with effect from 9.00 a.m. on 5 December 2014. The Company will release an announcement via SGXNET in due course in respect of the aforementioned.

The Rights Shares will, upon allotment and issue, rank *pari passu* in all respects with the then existing Shares, except that they will not rank for any dividends, rights, allotments or other distributions, the Record Date for which falls before the date of allotment and issue of the Rights Shares.

TRADING OF ODD LOTS

Eligible Shareholders who hold odd lots of Shares (that is, lots other than board lots of 1,000 Shares) and who wish to trade in odd lots are able to trade odd lots of Shares on the SGX-ST's Unit Share Market. The Unit Share Market is a ready market for trading of odd lots of Shares with a minimum size of one (1) Share.

The Company wishes to take this opportunity to thank Shareholders for their support towards the successful completion of the Rights Issue.

BY ORDER OF THE BOARD

Blandina Chia
Assistant Company Secretary
2 December 2014
Singapore