



elektromotive

**ELEKTROMOTIVE GROUP LIMITED**

(Registration No. 199407135Z)

(Incorporated in Singapore)

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**THE PROPOSED ISSUE OF 0% EQUITY LINKED REDEEMABLE STRUCTURED CONVERTIBLE NOTES DUE 2018 IN AGGREGATE PRINCIPAL AMOUNT OF UP TO S\$20,000,000 (“PROPOSED ISSUE”)**

**– ISSUE AND PARTIAL CONVERSION OF THE FIFTH SUB-TRANCHE OF TRANCHE 2 NOTES**

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

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

The contact person for the Sponsor is Ms Keng Yeng Pheng, Associate Director, Continuing Sponsorship, at 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, telephone (65) 6229 8088.

*All capitalized terms used in this announcement, unless otherwise defined herein, shall have the same meanings as ascribed thereto in the Company’s circular to shareholders dated 4 May 2013 relating to the Proposed Issue of 0% Equity Linked Redeemable Structured Convertible Notes Due 2018 In Aggregate Principal Amount of Up To S\$20,000,000 (“**Proposed Issue**”) (the “**Circular**”).*

The board of directors (the “**Board**” or “**Directors**”) of the Company refers to the Circular and the announcements dated 10 July 2013, 11 July 2013, 17 July 2013, 31 July 2013, 1 August 2013, 14 August 2013, 15 August 2013, 20 August 2013, 23 August 2013, 10 September 2013, 17 September 2013, 18 September 2013, 25 September 2013, 30 September 2013, 14 November 2013, 19 November 2013, 27 November 2013, 5 December 2013, 13 December 2013, 27 December 2013, 7 January 2014, 15 January 2014, 23 January 2014, 3 February 2014, 11 February 2014, 19 February 2014, 28 March 2014, 7 April 2014, 3 June 2014, 11 June 2014, 20 June 2014, 11 July 2014, 15 August 2014, 25 August 2014, 8 September 2014, 16 September 2014, 3 October 2014, 17 November 2014, 26 November 2014 and 18 November 2015 in relation to the Proposed Issue.

Further thereto, the fifth sub-tranche of Tranche 2 Notes of a principal amount of S\$200,000 have been duly issued by the Company on 25 November 2015 to the Subscriber, Advance Opportunities Fund for a cash consideration amounting to S\$200,000 in accordance with the terms and conditions of the Subscription Agreement.

The Company will make further announcements on the utilisation of the net proceeds from the Proposed Issue as and when the funds from the Proposed Issue are materially disbursed.

The Company also wishes to announce that the Subscriber, Advance Opportunities Fund, has on 25 November 2015 (“**Conversion Date**”) exercised its right to partially convert the fifth sub-tranche of Tranche 2 Notes of a principal amount of S\$150,000 into 62,500,000 Conversion Shares, at the Floating Conversion Price of S\$0.0024 for each Conversion Share in accordance with the terms and conditions of the Subscription Agreement.

The Floating Conversion Price of S\$0.0024 was determined by taking 90% of the average of three consecutive closing prices per share as selected by the Noteholder, Advance Opportunities Fund, during the forty-five (45) Business Days on which Shares were traded on the SGX-ST, immediately preceding the Conversion Date.

The 62,500,000 Conversion Shares represent 4.21% of the total issued share capital of the Company as at the date of announcement, and 4.04% of the total enlarged issued share capital of the Company. With the issue of the 62,500,000 Conversion Shares, the total issued share capital of the Company shall increase from 1,485,525,366 ordinary shares to 1,548,025,366 ordinary shares.

The 62,500,000 Conversion Shares are issued and allotted on 25 November 2015 and will be listed and quoted on SGX-ST on 30 November 2015. The Conversion Shares shall rank *pari passu* in all respects with the existing shares of the Company except that they do not rank for any dividend, rights, allotment or other distributions the record date for which is before the conversion date of the Notes.

By Order of the Board  
**ELEKTROMOTIVE GROUP LIMITED**

Ricky Ang Gee Hing  
Executive Vice-Chairman and Managing Director  
25 November 2015