



**ELEKTROMOTIVE GROUP LIMITED**

(Incorporated in Singapore)

(Company Registration Number 199407135Z)

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**ARBITRATION PROCEEDINGS BETWEEN ELEKTROMOTIVE GROUP LIMITED, KTNT HOLDINGS LIMITED AND TOM N TOMS LTD. RELATING TO THE JOINT VENTURE AGREEMENT DATED 3 NOVEMBER 2009 (THE “JVA”) – UPDATE ON RECOVERY OF FINAL AWARD**

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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 the capitalised terms not otherwise defined in this announcement shall bear the same meanings ascribed to them in the Company’s announcements dated 3 November 2009, 17 September 2010 and 17 February 2015.*

The Board of Directors of Elektromotive Group Limited (the “Company”) wishes to announce that the Company has reached a settlement with Tom N Toms Ltd (“TNTK”) relating to the Final Award.

The Company has agreed to a settlement sum of S\$633,929 representing 80% of the Final Award sum to be paid in instalments as follow:

- (1) S\$158,482 by 31 May 2016;
- (2) S\$158,482 by 29 July 2016; and
- (3) S\$316,965 by 30 September 2016.

In the event TNTK delays the aforementioned payments, TNTK shall pay the unpaid amount plus interest which accrues at the rate of fifteen percent (15%) per annum from the following day of such delay to the date the full amount is repaid.

The net proceeds (after deducting expenses to collect the settlement sum) of approximately S\$0.41 million will be recognized in the financial statements of the Company for the financial year ending 31 March 2017.

By Order of the Board

Ng Kai Man  
Executive Director  
31 May 2016