



## ELEKTROMOTIVE GROUP LIMITED

(Incorporated in Singapore)

(Company Registration Number 199407135Z)

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### PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS CUM WARRANTS ISSUE - ADJUSTMENT TO THE EXERCISE PRICE AND NUMBER OF OUTSTANDING WARRANTS & NUMBER OF ADDITIONAL WARRANTS TO BE ISSUED

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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.*

*Unless otherwise defined, all capitalised terms shall bear the same meanings as ascribed to them in the Company’s announcements dated 20 January 2015, 25 March 2015, 27 March 2015, 30 March 2015, 8 April 2015, 9 April 2015 and 28 April 2015 and the circular to shareholders dated 12 March 2015 (the “Circular”) in relation to the Rights cum Warrants Issue.*

## 1 INTRODUCTION

The Board of Directors (the “**Directors**”) of Elektromotive Group Limited (the “**Company**”) refers to the announcements dated 30 March 2015 and 28 April 2015 in relation to the Outstanding Warrants Adjustment pursuant to the Rights cum Warrants Issue.

As at the date of this announcement, there are 508,071,989 Outstanding Warrants which have not been exercised. These Outstanding Warrants will expire on 10 July 2015. In accordance with the terms and conditions of the 2012 Deed Poll, the Rights cum Warrants Issue constitutes an event that may give rise to, *inter alia*, an adjustment to the exercise price of each Outstanding Warrant and/or the number of Outstanding Warrants held by each holder of the Warrants.

## **2 ADJUSTMENTS TO THE OUTSTANDING WARRANTS**

Shareholders are to note that the Outstanding Warrants will be adjusted by:

- (a) applying a ratio of 1:1 to the Outstanding Warrants held by each Outstanding Warrantholder to arrive at the number of Additional Warrants; and
- (b) adjusting the existing exercise price of S\$0.03 to the new exercise price of S\$0.015 for the adjusted Outstanding Warrants,

after applying the Outstanding Warrants Adjustment made pursuant to Condition 5.2.1 of the 2012 Deed Poll. Please refer to Section 2.5.1 of the Circular for the adjustment formula of the Outstanding Warrants.

For illustration purposes, if an Outstanding Warrantholder holds 1,000 Outstanding Warrants as at the Warrants Books Closure Date, the Additional Warrants to be issued to the Outstanding Warrantholder after applying the ratio of 1:1 will be:

$$1,000 \times 1 = 1,000$$

Thereafter, upon the issue of 1,000 Additional Warrants, the Outstanding Warrantholder will hold a total of 2,000 adjusted Outstanding Warrants.

## **3 NUMBER OF ADDITIONAL WARRANTS TO BE ISSUED**

Pursuant to the adjustment ratio of 1:1 above, a total of 508,071,989 Additional Warrants will be issued to the Warrantholders.

## **4 CONFIRMATION FROM AUDITORS**

Pursuant to Condition 5.8.1 of the 2012 Deed Poll, the Company's auditors, Nexia TS Public Accounting Corporation, had ascertained that the adjustment to the Outstanding Warrants is in accordance with the specified formula set out in Condition 5.2.1 of the 2012 Deed Poll.

## **5 LISTING AND QUOTATION**

The Company, through its Sponsor, made an application to the SGX-ST for the listing and quotation for the Additional Warrants and Additional Shares and had obtained the Notice as announced previously on 28 April 2015.

## **6 EXPECTED TIMETABLE OF KEY EVENTS**

Outstanding Warrantholders should take note of the following important dates and times relating to the Outstanding Warrants Adjustment:

| <b>Events</b>   | <b>Date</b> |
|---|-------------|
| Crediting of adjusted Outstanding Warrants to Outstanding Warrantheolders' accounts | 7 May 2015  |
| Listing and quotation of the adjusted Outstanding Warrants                          | 8 May 2015  |

**For and on behalf of the Board**

**Ricky Ang Gee Hing**

Executive Vice-Chairman and Managing Director

4 May 2015