



## ELEKTROMOTIVE GROUP LIMITED

(Incorporated in Singapore)

(Company Registration Number 199407135Z)

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### RENOUNCEABLE NON-UNDERWRITTEN RIGHTS CUM WARRANTS ISSUE

#### - NON-FULFILMENT OF IRREVOCABLE UNDERTAKING

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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.*

The Board of Directors (the “**Directors**”) of Elektromotive Group Limited (the “**Company**”) refers to the announcement dated 20 January 2015 and the circular to shareholders of the Company dated 12 March 2015 (the “**Circular**”) in relation to the Rights cum Warrants Issue. Unless otherwise defined, all capitalised terms used herein shall bear the same meaning as in the Circular.

The Company had announced on 20 January 2015 that the Undertaking Shareholders had provided to the Company Irrevocable Undertakings that, *amongst others*, they will, or will procure that the registered Shareholders holding Shares on their behalf will, as the case may be, subscribe and/or procure subscription for their *pro-rata* entitlement to the Rights Shares and Excess Rights Shares.

Pursuant thereto, Mr Tan Choon Wee, one of the Undertaking Shareholders, undertook *amongst others* to subscribe for his *pro-rata* entitlement to the Rights Shares and Excess Rights Shares.

As at the date of this announcement, the Company is unable to ascertain conclusively whether Mr Tan Choon Wee has subscribed for any of his *pro-rata* entitlement of Rights Shares or applied for any Excess Rights Shares in fulfilment of the Irrevocable Undertaking. The Company had attempted to contact Mr Tan Choon Wee on several occasions prior to making

this announcement to obtain evidence of his compliance with the Irrevocable Undertaking but Mr Tan has to date failed to furnish the same.

As the Rights cum Warrants Issue was over-subscribed, and after seeking the relevant professional advice, the Company does not anticipate any course of action to be taken by the Company against Mr Tan Choon Wee in respect of the Irrevocable Undertaking at this juncture. However, the Company will provide update(s) to Shareholders should there be any material developments on this matter.

**For and on behalf of the Board**

**Ricky Ang Gee Hing**

Executive Vice-Chairman and Managing Director

15 May 2015