



ELEKTROMOTIVE GROUP LIMITED

(Incorporated in Singapore)

(Company Registration Number 199407135Z)

RENOUNCEABLE NON-UNDERWRITTEN RIGHTS CUM WARRANTS ISSUE

- RESULTS OF THE RIGHTS CUM WARRANTS ISSUE

*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.

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1 INTRODUCTION

The Board of Directors (the “**Directors**”) of Elektromotive Group Limited (the “**Company**”) refers to the announcements dated 20 January 2015, 25 March 2015, 27 March 2015, 30 March 2015, 8 April 2015, 9 April 2015, 28 April 2015 and 4 May 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.

2 RESULTS OF THE RIGHTS CUM WARRANTS ISSUE

2.1 Level of Subscription

The Company wishes to announce that, based on the total issued share capital of the Company of 684,225,646 Shares as at the Books Closure Date, 684,225,646 Shares with Warrants were available for subscription under the Rights cum Warrants Issue and as at the close of the Rights cum Warrants Issue on 28 April 2015 (the “**Closing Date**”), valid acceptances and excess applications for a total of 1,003,513,524 Rights

Shares with Warrants were received. This represents approximately 146.66% of the total number of Rights Shares with Warrants under the Rights cum Warrants Issue.

Details of the valid acceptances and excess applications for the Rights Shares with Warrants received are as follows:

- (a) valid acceptances were received for a total of 216,301,744 Rights Shares with Warrants, representing approximately 31.61% of the total number of Rights Shares with Warrants available under the Rights cum Warrants Issue; and
- (b) excess applications were received for a total of 787,211,780 Rights Shares with Warrants, representing approximately 115.05% of the total number of Rights Shares with Warrants available under the Rights cum Warrants Issue (collectively the “**Excess Applications**” and each, an “**Excess Application**”).

2.2 Allocation of Rights Shares for the Excess Applications

The balance of the 467,923,902 Rights Shares with Warrants which were not taken up by the Entitled Shareholders pursuant to the Rights cum Warrants Issue were allotted to satisfy the valid Excess Applications.

In compliance with its obligations under the Catalist Rules, the Company had, in the allotment of any excess Rights Shares with Warrants, given preference to the Shareholders for the rounding of odd lots, and Directors and Substantial Shareholders had ranked last in priority for rounding of odd lots and allotment of any excess Rights Shares with Warrants.

3 NOTIFICATION OF ALLOTMENT OF RIGHTS SHARES WITH WARRANTS

CDP will send Entitled Depositors with valid acceptances and successful applications for excess Rights Shares with Warrants a notification letter by ordinary post within fourteen (14) days, at their own risk, to their respective mailing addresses in Singapore as maintained with the CDP, stating the number of Rights Shares with Warrants that have been allotted to their respective Securities Account.

4 REFUND AND PAYMENT

Where any acceptance for Rights Shares with Warrants and/or Excess Application is invalid or unsuccessful, the amount paid on acceptance and/or application will be returned or refunded to such applicants without interest or any share of revenue or other benefit arising within fourteen (14) days after the Closing Date:

- (a) in respect of Entitled Depositors by crediting their accounts with relevant Participating Banks at their own risk (where acceptance and/or application is through Electronic Application), the receipt by such banks being a good discharge to the Company and CDP of their obligations, if any, or by means of a crossed cheque drawn on a bank in Singapore and sent to them by ordinary post and at

their own risk to their mailing addresses in Singapore as maintained with CDP or in such other manner as they may have agreed with CDP for the payment of any cash distributions (if they accept through CDP); or

- (b) in respect of Entitled Scripholders, by means of a crossed cheque drawn on a bank in Singapore (where the acceptance and/or application is through the Share Registrar) and sent to them by ordinary post and at their own risk to their mailing addresses in Singapore as maintained with the Share Registrar.

5 “NIL-PAID” RIGHTS IN RESPECT OF FOREIGN SHAREHOLDERS

No sale was concluded on the SGX-ST for the provisional allotment of the 7,246,424 Rights Shares with Warrants which would otherwise have been provisionally allotted to Foreign Shareholders. The Rights Shares with Warrants represented by such provisional allotments will be issued to satisfy the Excess Applications.

6 CLOSING AND LISTING OF THE RIGHTS SHARES WITH WARRANTS

The Company has issued the 684,225,646 Rights Shares with Warrants on 6 May 2015 pursuant to the Rights cum Warrants Issue.

The Company further expects that the Rights Shares will be listed and quoted on the Catalist with effect from 9.00 a.m. on 7 May 2015, and the Warrants will be listed and quoted on the Catalist with effect from 9.00 a.m. on 8 May 2015.

The New Shares arising from the exercise of the Warrants will, upon allotment and issue, be listed and quoted on the Catalist.

The Rights Shares will, upon allotment and issue, rank *pari passu* in all respects with the then issued Shares, save for any dividends, rights, allotments or other distributions, the Record Date for which falls before the date of issue of the Rights Shares or the New Shares (as the case may be).

For and on behalf of the Board

Ricky Ang Gee Hing

Executive Vice-Chairman and Managing Director

6 May 2015