



**Far East Group Limited**  
(Company Registration No.:196400096C)  
(Incorporated in the Republic of Singapore on 18 March 1964)

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**RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE  
– RESULTS OF THE RIGHTS ISSUE**

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The board of directors (the “**Board**”) of Far East Group Limited (the “**Company**”) refers to the Company’s announcements dated 17 October 2013, 26 November 2013 and 5 December 2013 as well as the offer information statement dated 5 December 2013 (the “**Offer Information Statement**”) in relation to the Rights Issue.

*Unless otherwise defined, all capitalized terms and references herein shall have the same meanings ascribed to them in the Offer Information Statement. Any reference to a time and/or date herein shall be a reference to Singapore time unless otherwise stated.*

**1. RESULTS OF THE RIGHTS ISSUE**

**1.1 Level of subscription**

The Board is pleased to announce that the Rights Issue is oversubscribed as at the close of the Rights Issue on 23 December 2013 (the “**Closing Date**”). Valid acceptances and excess applications for a total of 36,861,104 Rights Shares were received. Based on the issued and paid-up capital of 72,320,000 Shares as at the Books Closure Date, a total of 36,160,000 Rights Shares were available for issue. The valid acceptances and excess applications represent approximately 101.9% of the total number of Rights Shares available for subscription under the Rights Issue. The net proceeds from the Rights Issue after deducting estimated expenses is approximately S\$5.2 million.

The above-mentioned valid acceptances and excess applications include 26,242,400 Rights Shares subscribed for by the Undertaking Shareholders in accordance with their Irrevocable Undertakings, representing their respective pro-rata entitlements to the Rights Shares under the Rights Issue.

Details of the valid acceptances and excess applications for the Rights Shares received at the Closing Date are as follows:

	<b>Number of Rights Shares</b>	<b>As a percentage of the total number of Rights Shares available under the Rights Issue (%)</b>
Valid acceptances	31,716,651	87.71
Valid excess applications	5,144,453	14.23
<b>Total</b>	<b>36,861,104</b>	<b>101.94</b>

## **1.2 Allocation of Rights Shares for excess application**

The provisional allotment of 4,443,349 Rights Shares which were not validly accepted or subscribed for by Entitled Shareholders and/or their renounees and/or Purchasers under the Rights Issue were allotted to satisfy the applications for excess Rights Shares.

In the allotment of excess Rights Shares, in compliance with the obligations under the Catalist Rules, the Company had given preference to Shareholders for the rounding of odd lots, and Directors and Substantial Shareholders who have control or influence over the Company in connection with the day-to-day affairs of the Company or the terms of the Rights Issue or have representation (direct or indirect through a nominee) on the Board had ranked last in priority for the rounding of odd lots and allotment of excess Rights Shares.

## **1.3 Allotment of Rights Shares**

In the case of Entitled Depositors as well as Entitled Scripholders and their renounees (who have furnished valid Securities Account numbers in the relevant forms comprised in the PAL) with valid acceptances of Rights Shares and/or (if applicable) successful applications for excess Rights Shares, physical share certificate(s) representing such number of Rights Shares will be sent to CDP within ten (10) Market Days after the Closing Date and CDP will thereafter credit such number of Rights Shares to their relevant Securities Accounts. CDP will then send to each of the relevant subscribers, at their own risk, within fourteen (14) days after the Closing Date, a notification letter stating the number of Rights Shares and (if applicable) excess Rights Shares that have been credited to their Securities Accounts.

In the case of Entitled Scripholders and their renounees with valid acceptances of Rights Shares and successful applications for excess Rights Shares and who have, *inter alia*, failed to furnish or furnished incorrect or invalid Securities Account numbers in the relevant forms in the PAL, physical share certificate(s) representing such number of Rights Shares or excess Rights Shares (as the case may be) will be sent to such Entitled Scripholders by ordinary post, at their own risk, to their mailing addresses in Singapore as maintained with the Share Registrar within ten (10) Market Days after the Closing Date.

## **1.4 Distribution of net sale proceeds from “nil-paid” rights to Foreign Shareholders**

All of the 676,500 “nil-paid” Rights which would have been otherwise provisionally allotted to Foreign Shareholders were sold “nil-paid” on Catalist.

The net proceeds from such sales, after deduction of all expenses therefrom, will be pooled and thereafter distributed to Foreign Shareholders in proportion to their respective shareholdings or, as the case may be, the number of Shares standing to the credit of their respective Securities Accounts as at the Books Closure Date and sent to them at their own risk by means of a crossed cheque drawn on a bank in Singapore via ordinary post to their mailing addresses as maintained with CDP or the Share Registrar, or in such other manner as they may have agreed with CDP for the payment of any cash distributions, provided that where the amount of net proceeds to be distributed to any single Foreign Shareholder is less than S\$10.00, the Company shall be entitled to retain or deal with such net proceeds as the Directors may, in their absolute discretion, deem fit in the interests of the Company and no Foreign Shareholder shall have any claim whatsoever against the Company, the

Manager, the Directors, the Sponsor, the GDP, the Share Registrar or their respective officers in connection therewith.

## **2. REFUND FOR INVALID OR UNSUCCESSFUL ACCEPTANCES AND EXCESS APPLICATIONS**

Where any acceptance and/or application for excess Rights Shares is invalid or unsuccessful in full or in part, the amount paid on acceptance and/or application or the surplus application monies, as the case may be, will be returned or refunded to such applicants without interest or any share of revenue or other benefit arising therefrom within fourteen (14) days after the Closing Date by one or a combination of the following:

- (a) where acceptance and/or application had been made through Electronic Applications through an ATM, by crediting the relevant Shareholder's bank account with the relevant Participating Bank at the Shareholder's own risk, the receipt by such bank being a good discharge to the Company, the Manager and CDP of their obligations, if any, thereunder;
- (b) where acceptance and/or application had been made through the Share Registrar, by means of a crossed cheque drawn in Singapore currency on a bank in Singapore and sent by ordinary post at the Shareholder's own risk, to the Shareholder's mailing address in Singapore as maintained with the Share Registrar; and/or
- (b) where acceptance and/or application had been made through CDP, by means of a crossed cheque in Singapore currency drawn on a bank in Singapore and sent by ordinary post to the Shareholder's own risk to the Shareholder's mailing address in Singapore as maintained with CDP or the Company or in such other manner as they may have agreed with CDP for the payment of any cash distributions, as the case may be.

## **3. ISSUE AND LISTING OF RIGHTS SHARES**

The Board expects that the 36,160,000 Rights Shares will be issued on or about 31 December 2013. The Rights Shares are expected to be listed and quoted on Catalist with effect from 9.00 a.m. on or about 2 January 2014. The Company will release an announcement to advise Shareholders on the dates for the listing and quotation for the Rights Shares on Catalist in due course.

The Rights Shares will, upon allotment and issue, rank *parri passu* in all respects with the then issued Shares except that the Rights Shares will not be entitled to any dividends, rights, allotments or other distribution, the Record Date for which falls before the date of issue of the Rights Shares.

The Company obtained a listing and quotation notice from the SGX-ST on 26 November 2013 approving, *inter alia*, the listing of the Rights Shares on Catalist, subject to compliance with the SGX-ST's listing requirements. The listing and quotation notice granted by the SGX-ST is not to be taken as an indication of the merits of the Rights Issue, the Rights Shares, the Company, its subsidiaries and their securities.

#### **4. TRADING OF ODD LOTS**

The Shares are currently traded in board lots of 1,000 Shares in the ready market. Following the Rights Issue, Shareholders who hold odd lots (i.e. less than 1,000 Shares) and who wish to trade in odd lots on Catalist may do so on the unit share market of the SGX-ST. Shareholders should note that the market for trading of such odd lots of Shares may be illiquid.

The Company wishes to take this opportunity to thank Shareholders for their support towards the successful completion of the Rights Issue.

#### **BY THE ORDER OF THE BOARD**

Loh Mun Yew  
CEO and Executive Director  
27 December 2013

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*This announcement has been prepared by the Company and its contents have been reviewed by the Sponsor for compliance with the relevant rules of the SGX-ST. Canaccord Genuity Singapore Pte. Ltd. has not independently verified the contents of this announcement.*

*This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made, or reports contained in this announcement.*

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