



STARBURST HOLDINGS LIMITED

(Incorporated in the Republic of Singapore on 28 October 2013)
(Company Registration No.: 201329079E)

PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF UP TO 62,500,000 WARRANTS ON THE BASIS OF ONE (1) WARRANT FOR EVERY FOUR (4) EXISTING ORDINARY SHARES – RESULTS OF THE RIGHTS ISSUE OF WARRANTS

1. INTRODUCTION

The Board of Directors (the "**Directors**") of Starburst Holdings Limited (the "**Company**") refers to the announcements made by the Company on 7 March 2016, 1 April 2016, 12 April 2016, 22 April 2016, 12 May 2016, 20 May 2016 and 25 May 2016 as well as the offer information statement dated 20 May 2016 (the "**Offer Information Statement**") in respect of the proposed Rights Issue. Unless otherwise defined herein, all terms defined in the Offer Information Statement shall have the same meanings when used in this announcement.

2. RESULTS OF THE RIGHTS ISSUE

2.1 Level of Subscription

The Directors wish to announce that, as at the close of the Rights Issue on 8 June 2016 (the "**Closing Date**"), valid acceptances and excess applications (the "**Excess Applications**") for a total of 210,146,788 Warrants were received (including the Warrants subscribed for by the Undertaking Shareholders pursuant to their Irrevocable Undertakings). This represents approximately 336.2% of the total number of Warrants available for subscription under the Rights Issue.

Based on the issued share capital of the Company of 250,000,000 Shares as at the Books Closure Date, 62,500,000 Warrants were available for subscription under the Rights Issue.

Details of the valid acceptances and Excess Applications for the Warrants are as follows:

- (i) valid acceptances were received for a total of 59,432,752 Warrants (including the Warrants subscribed for by the Undertaking Shareholders pursuant to their Irrevocable Undertakings), representing approximately 95.1% of the total number of Warrants available for subscription under the Rights Issue; and

- (ii) valid Excess Applications were received for a total of 150,714,036 Warrants, representing approximately 241.1% of the total number of Warrants available for subscription under the Rights Issue.

2.2 Allocation of Warrants for Excess Applications

The balance of 3,067,248 Warrants which were not validly accepted or subscribed for by Entitled Shareholders and/or their renounees pursuant to the Rights Issue were allotted to satisfy all valid Excess Applications.

In the allotment of excess Warrants, preference has been given to Shareholders for 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 through a nominee) on the Board had ranked last in priority for the rounding of odd lots and allotment of excess Warrants.

3. ALLOTMENT OF WARRANTS

In the case of Entitled Scripholders and their renounees with valid acceptances for Warrants and/or (if applicable) successful applications for excess Warrants and who have failed to furnish or furnished incorrect or invalid Securities Account numbers in the relevant form in the PAL, physical certificates representing such number of Warrants will be sent by ordinary post, at their own risk, to their mailing addresses in Singapore as maintained with the Share Registrar within 10 Market Days after the Closing Date.

In the case of Entitled Depositors, Purchasers and Entitled Scripholders and their renounees (who have furnished valid Securities Account numbers in the relevant form comprised in the PAL) with valid acceptances for Warrants and/or (if applicable) successful applications for excess Warrants, the certificates representing such number of Warrants will be registered in the name of CDP and held by CDP for and on their behalf. Physical certificates representing such number of Warrants are expected to be sent to CDP within 10 Market Days after the Closing Date. It is expected that CDP will then send to such subscribers at their own risk a notification letter showing the number of Warrants credited to their relevant Securities Accounts.

4. DISTRIBUTION OF THE NET SALE PROCEEDS FROM "NIL-PAID" RIGHTS IN RESPECT OF FOREIGN SHAREHOLDERS

150,000 Warrants which would otherwise have been provisionally allotted to Foreign Shareholders were sold "nil-paid" on Catalist during the provisional allotment trading period as provided for in the Offer Information Statement.

The net proceeds from all 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 entered against their names in the Depository Register as at the Books Closure Date and sent to them by means of a crossed cheque drawn on a bank in Singapore sent by ordinary post to their mailing address as recorded with CDP or in such other manner as they may have agreed with CDP for the payment of any cash distributions at their own risk, 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, CDP or the Share Registrar in connection therewith.

5. REFUND FOR INVALID OR UNSUCCESSFUL ACCEPTANCES AND EXCESS APPLICATIONS

Where any acceptance for Warrants and/or (if applicable) 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 therefrom within three (3) Business Days after the commencement of trading of the provisional allotments of Warrants by any one or a combination of the following:

- (i) where the acceptance and/or application had been made through the Share Registrar, by means of a crossed cheque drawn on a bank in Singapore and sent by ordinary post at their own risk to their mailing addresses as maintained with the Share Registrar; or
- (ii) where acceptance and/or application had been made through Electronic Application, by crediting their bank accounts with the relevant Participating Banks at their own risk, the receipt by such bank being a good discharge to the Company and CDP of their obligations, if any; or
- (iii) where the acceptance and/or application had been made through CDP, by means of a crossed cheque drawn on a bank in Singapore and sent by ordinary post at their own risk to their mailing address as maintained with CDP or in such other manner as the applicant may have agreed with CDP for the payment of any cash distributions.

6. ISSUANCE AND LISTING OF THE WARRANTS

The Company expects that 62,500,000 Warrants will be issued on or about 15 June 2016 pursuant to the Rights Issue.

The Company further expects the 62,500,000 Warrants to be listed and quoted on Catalist with effect from 9.00 a.m. on or about 17 June 2016.

The Company will release an announcement to advise Shareholders on the date for the listing of and quotation for the Warrants on Catalist in due course.

The New Shares arising from the exercise of the Warrants will, upon allotment and issue, be listed on Catalist and rank equally and without preference in all respects with the then existing Shares, save for any dividends, rights, allotments or other distributions that may be declared or paid, the Record Date for which is before the relevant date of exercise of the Warrants.

BY ORDER OF THE BOARD

EDWARD LIM CHIN WAH
Chairman and Executive Director

13 June 2016

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, DBS Bank Ltd. (the "**Sponsor**") for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). The Sponsor has not independently 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 correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr. Koh Boon Pin, Senior Vice President, Capital Markets, DBS Bank Ltd., at 12 Marina Boulevard Level 46, Marina Bay Financial Centre Tower 3, Singapore 018982, telephone +65 6878 8888.