



STARBURST HOLDINGS LIMITED

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

RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF UP TO 62,500,000 WARRANTS (“WARRANTS”) AT AN ISSUE PRICE OF S\$0.01 FOR EACH WARRANT, WITH EACH WARRANT CARRYING THE RIGHT TO SUBSCRIBE FOR ONE (1) NEW ORDINARY SHARE IN THE CAPITAL OF THE COMPANY (“NEW SHARE”) AT AN EXERCISE PRICE OF S\$0.25 FOR EACH NEW SHARE, ON THE BASIS OF ONE (1) WARRANT FOR EVERY FOUR (4) EXISTING ORDINARY SHARES IN THE CAPITAL OF THE COMPANY HELD BY THE SHAREHOLDERS OF THE COMPANY AS AT THE BOOKS CLOSURE DATE, FRACTIONAL ENTITLEMENTS TO BE DISREGARDED (THE “WARRANTS ISSUE”)

USE OF PROCEEDS FROM THE WARRANTS ISSUE

Where capitalised terms used herein, unless otherwise defined, shall have the definitions ascribed to them in the Company’s Offer Information Statement Dated 20 May 2016 (“OIS”).

The Board of Directors of Starburst Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that the Net Proceeds from the subscription of the Warrants Issue had been fully utilised as at the date of this announcement in accordance with the usage as disclosed in the OIS, as follows:

Use of the gross subscription proceeds

	Amount allocated (S\$’000)	Amount utilised (S\$’000)	Balance (S\$’000)
General working capital purposes *	422	(422)	-
Professional fees	203	(203)	-
Total	<u>625</u>	<u>(625)</u>	<u>-</u>

* The amount has been used to purchase the ballistic materials for the firearm shooting range projects in the Middle East.

BY ORDER OF THE BOARD

EDWARD LIM CHIN WAH
Chairman and Executive Director

28 September 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.