



STARBURST HOLDINGS LIMITED

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

USE OF PROCEEDS FROM EXERCISE OF WARRANTS

The Board of Directors of Starburst Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refer to Offer Information Statement dated 20 May 2016 (“**OIS**”) and wishes to announce that 9,264,025 warrants have been exercised as of the date of this announcement. The proceeds arising from the exercise of 9,264,025 warrants amounting to approximately S\$2,316,000. The amount has been utilised for the purchase of ballistic materials for the construction of a firearms training facility and a tactical training mock-up facility in Southeast Asia.

The utilisation is in accordance with the intended use for working capital purposes as stated in the OIS.

As at 8 October 2020, there are 53,235,975 warrants outstanding. The warrants will expire on 14 June 2021.

The Company will make periodic announcements on the use of the proceeds as and when the funds are materially disbursed.

BY ORDER OF THE BOARD

Edward Lim Chin Wah
Executive Chairman

8 October 2020

This announcement has been reviewed by the Company's Sponsor, SAC Capital Private Limited (the “Sponsor”). This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (the “Exchange”) and the Exchange 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.

The contact person for the Sponsor is Mr. David Yeong (Telephone: 65-6232 3210) at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.