



**PROPOSED ACQUISITION OF OXLEY GLOBAL LIMITED (“OXLEY”)
BY WAY OF EXCHANGE FOR NEW ORDINARY SHARES OF
ASIAN MICRO HOLDINGS LIMITED (“COMPANY”)**

Capitalised terms used but not defined herein shall have the definitions ascribed to them in Appendix F of this Announcement, unless otherwise stated or the context otherwise requires.

1. INTRODUCTION

The board of directors (“**Board**”) of the Company refers to the Company’s announcements on 3 June 2013, 12 June 2013 and 29 July 2013 respectively in relation to the non-binding memorandum of understanding in respect of the potential acquisition of Oxley by the Company by way of exchange for new ordinary shares of the Company (“**Company Shares**”).

The Board wishes to announce that the Company has, on 16 September 2013, entered into a share purchase agreement (“**Share Purchase Agreement**”) with the shareholders of Oxley whose names are listed in Appendix A (“**Vendors**”), for the acquisition by the Company from the Vendors of the entire issued ordinary shares in Oxley (“**Oxley Shares**”) by way of exchange for new Company Shares (“**Shares Exchange**”).

The Shares Exchange constitutes a “Very Substantial Acquisition” or a “Reverse Take-over Transaction” as defined under Chapter 10 of the Catalist Rules.

2. KEY TERMS OF THE SHARES EXCHANGE

2.1 Acquisition of Oxley Shares. Pursuant to the Share Purchase Agreement, the Vendors shall sell to the Company, and the Company shall acquire from the Vendors, the Oxley Shares representing the entire issued and paid-up share capital of Oxley for an aggregate consideration of S\$210,000,000 (“**Consideration**”).

2.2 Consideration. The Consideration will be satisfied in full by way of allotment and issuance by the Company to the Vendors (or such other persons as the Vendors may direct) of an aggregate of 1,050,000,000 Consolidated Company Shares (“**Consideration Shares**”) at an issue price of S\$0.20 per Consideration Share (“**Issue Price**”) (which, on a pre-Shares Consolidation basis, is equivalent to 6,300,000,000 Company Shares at an issue price of approximately S\$0.033 per Company Share). The Consideration Shares is inclusive of 189,000,000 Company Shares (or equivalent to 31,500,000 Consolidated Company Shares) that the Vendors may direct to be issued to the Vendors’ Consultant as payment for the Vendors’ Consultancy Fee.

2.3 Shares Consolidation. As one of the Conditions Precedent to the Shares Exchange, the Company shall undertake the consolidation of every six (6) Company Shares into one (1) Consolidated Company Share (“**Shares Consolidation**”), which will take effect immediately prior to the Completion Date pursuant to the Share Purchase Agreement.

2.4 Basis of Consideration. The Consideration, the Consideration Shares and the Issue Price have been agreed on the following bases:

- (a) the number of Consideration Shares and the Issue Price have been computed on the assumption that the Shares Consolidation takes place and is completed before the Completion Date;
- (b) as at the date of the Share Purchase Agreement, there are 542,644,889 Company Shares (or equivalent to 90,440,815 Consolidated Company Shares) in the existing issued share capital of the Company, and other than the following transactions, the Company shall not, without prior written consent of the Vendors, cause or permit any changes to its share capital for the period commencing from the date of the Share Purchase Agreement up to and including the Completion Date:
 - (i) 44,738,172 Company Shares (or equivalent to 7,456,362 Consolidated Company Shares) to be issued by the Company before Completion pursuant to the Proposed Debt Conversion;
 - (ii) 2,000,000 Company Shares (or equivalent to 333,333 Consolidated Company Shares) that may be issued by the Company to the holders of Employee Share Options pursuant to the exercise of their Employee Share Options in accordance with the AMHL ESOS;
 - (iii) 181,053,972 Company Shares (or equivalent to 30,175,662 Consolidated Company Shares) to be issued by the Company to the Company's Consultant on Completion as payment for the Company's Consultancy Fee;
 - (iv) up to 40,000,000 Company Shares (or equivalent of up to 6,666,667 Consolidated Company Shares) that may be issued by the Company to the Placee(s) on or before Completion pursuant to the Proposed Placement;
 - (v) 9,000,000 Company Shares (or equivalent to 1,500,000 Consolidated Company Shares) to be issued by the Company to the Company Legal Counsel on Completion as payment by the Company for the Legal Fees; and
 - (vi) 6,300,000,000 Company Shares (or equivalent to 1,050,000,000 Consolidated Company Shares) to be issued by the Company on Completion as Consideration for the Shares Exchange,(collectively, "**Agreed Transactions**"); and
- (c) the Consideration Shares shall, upon allotment and issue, be fully paid-up and free from all Encumbrances and will rank *pari passu* in all respects with the then existing and issued Consolidated Company Shares, save for any rights, benefits, dividends and entitlements the record date for which is before the Completion Date.

The Consideration was negotiated and agreed upon based on a willing buyer-willing-seller basis, taking into account, amongst others, the financial performance, open market valuation of the property and business prospects of the Oxley Group as based on its

earnings and cash flow in the Financial Statements for the financial period ended 31 December 2011, 31 December 2012 and 30 June 2013, in each case as set out in Appendix D.

- 2.5 Shareholding Structure in the Resultant Share Capital.** For illustration purposes, the shareholding structure of the Company assuming completion of all Agreed Transactions (“**Resultant Share Capital**”) is set out in Appendix B.
- 2.6 Conditions Precedent.** Completion is conditional upon, *inter alia*, the Conditions Precedent specified in Appendix C having been satisfied, fulfilled or waived (as the case may be) in accordance with the Share Purchase Agreement.
- 2.7 Completion.** Subject to all the Conditions Precedent being satisfied, fulfilled or waived (as the case may be), completion of the Shares Exchange shall take place on a date falling no more than seven (7) Business Days after the approval of the Shareholders having been obtained for the Requisite Resolutions and such other transactions in connection therewith and incidental thereto, or on such other date as the Company and the Vendors may agree in writing, but in any event such date being no later than the Long-Stop Date.
- 2.8 Long-Stop Date.** The Share Purchase Agreement will terminate if, *inter alia*, not all of the Conditions Precedent have been satisfied, fulfilled and/or waived, as relevant, by 30 June 2014 or such other date as the Company and the Vendors may agree in writing.
- 2.9 Whitewash Waiver.** As the Consideration Shares to be allotted and issued to the Vendors will represent approximately 85.835% of the Resultant Share Capital of the Company upon Completion, the Vendors and their concert parties will be required, under Rule 14 of the Code, to make a general offer for the remaining Company Shares or Consolidated Company Shares (as the case may be) not owned or controlled by the Vendors and their concert parties at the highest price paid or agreed to be paid by any of them for the Company Shares in the preceding 6 months. It is one of the Conditions Precedent that the Securities Industry Council of Singapore grants the Vendors and their concert parties, and does not revoke any such grant, a waiver (“**Whitewash Waiver**”) of their obligation to make a general offer under Rule 14 of the Code for all the Company Shares or Consolidated Company Shares (as the case may be) not owned or controlled by them, and that the Shareholders approve a resolution (“**Whitewash Resolution**”) for the waiver of their right to receive such a mandatory offer from the Vendors and their concert parties at the EGM.
- 2.10 Moratorium.** The Vendors shall undertake to comply with, or procure compliance with, all applicable moratorium requirements imposed by the SGX-ST under the Catalist Rules in respect of the Consideration Shares, if any, and such other moratorium requirements as may be agreed in writing by the Company and the Vendors.
- 2.11 Undertakings, Representations and Warranties.** The Shares Exchange is subject to such further undertakings, representations and warranties provided by the Company and the Majority Vendors respectively as are customary for transactions of similar nature.

3. OXLEY GROUP

The information on the Oxley Group in this Paragraph 3 was provided by Oxley, which has been extracted and reproduced herein.

- 3.1 Oxley Group.** Oxley, a company incorporated in the Cayman Island, is the holding company of the Oxley Group of companies, a multi family office firm, involved in specialised investment trusts, advisory services, private equity and asset management, across the Asia-Pacific Region and other jurisdictions.

The Oxley Group is involved in real estate investment trusts (“REITs”), business trusts and syndicates, currently under management or in execution. In Singapore it is one of the three sponsors of the Cambridge Industrial Trust Management Limited (“CITM”), along with National Australia Bank Group and Mitsui & Co. Ltd, which have ownership interests of 24%, 56% and 20% respectively, in CITM. CITM is the manager of the Cambridge Industrial Trust, an industrial REIT with assets under management of more than S\$1.0 billion, listed on the SGX-ST.

The Oxley Group’s financial advisory arm, Oxley Capital Limited, has representative offices and associates throughout Asia and Europe and is active in corporate advisory, private placement of equity and arrangement of debt financing, across all of the Oxley Group’s core sectors.

- 3.2 Information on substantial shareholders of Oxley.** Information in relation to the substantial shareholders of Oxley is provided in Appendix A1 of this Announcement.

- 3.3 Financial Highlights.** A summary of the latest two (2) years of historical financial information of the Oxley Group is set out in Appendix D of this Announcement. Based on the audited consolidated financial statements of the Oxley Group for the 12-months ended 31 December 2012 and the unaudited consolidated financial statements of the Oxley Group for the 6-month ended 30 June 2013, the net tangible assets of the Oxley Group is US\$7,159,832 and US\$13,514,472, respectively (equivalent to approximately S\$8,926,878 and S\$16,849,843, based on exchange rate of US\$1 = S\$1.2468).

4. RATIONALE FOR THE SHARES EXCHANGE

The Board is of the view that the Shares Exchange represents an opportunity for the Company to acquire a new business which in turn will potentially provide it with a regular and growing revenue stream. The Board further believes that the Shares Exchange would enhance Shareholder value for the Company as well as strengthen the balance sheet of the Company. The Shares Exchange will also position the Company for future investments with a focus on sectors such as real estate, specialised investment trusts, advisory services and asset management.

5. VERY SUBSTANTIAL ACQUISITION OR REVERSE TAKEOVER

- 5.1 Relative Figures.** Based on the latest available unaudited consolidated financial statements of the AMHL Group for the financial year ended 30 June 2013, the relative figures of the Shares Exchange computed on the bases set out in Rule 1006(a) to (d) of the Catalist Rules are as follows:

<p><u>Rule 1006(a):</u> Net asset value of assets to be disposed of, compared with the AMHL Group’s net asset value</p>	<p>Not Applicable</p>
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<u>Rule 1006(b):</u> Net profits attributable to the assets acquired, compared with the AMHL Group's net profits	Not Meaningful ⁽¹⁾
<u>Rule 1006(c):</u> Aggregate value of the Consideration given, compared with the Company's market capitalisation based on the total number of issued Company Shares excluding treasury shares	899% ⁽²⁾
<u>Rule 1006(d):</u> Number of equity securities issued by the Company as Consideration for the Shares Exchange, compared with the number of equity securities previously in issue	1,160% ⁽³⁾
<u>Rule 1006(e)</u> Aggregate volume or amount of proven and probable reserves to be disposed of, compared with the aggregate of the AMHL Group's proven and probable reserves	Not Applicable

Notes:

- (1) The net loss of the AMHL Group for the 12-month financial period ended 30 June 2013, being the latest available unaudited consolidated financial statements of the AMHL Group, was S\$1,031,000. The unaudited net profits of the Oxley Group for the 12-month financial period ended 30 June 2013 was US\$6,617,000 (equivalent to S\$8,250,000, based on exchange rate of US\$1 = S\$1.2468). Under Rule 1002(3) of the Catalist Rules, "net profits" is defined as profit (or loss) before income tax, minority interests and extraordinary items.
- (2) Based on the Consideration of S\$210,000,000 for the Shares Exchange and the Company's market capitalisation as at 13 September 2013 (being the full trading day immediately preceding the date of the Share Purchase Agreement) of S\$23,333,730. The market capitalisation of the Company is derived by multiplying the number of Company Shares in issue by the volume-weighted average traded price of S\$0.043 per Company Share on 13 September 2013. (*Source: Bloomberg L.P.*).
- (3) Calculated based on 1,050,000,000 Consolidated Company Shares (which, on a pre-Shares Consolidation basis is equivalent to 6,300,000,000 Company Shares) to be issued by the Company pursuant to the Shares Exchange and the 90,440,815 Consolidated Company Shares (which, on a pre-Shares Consolidation basis is equivalent to 542,644,889 Company Shares) in the capital of the Company existing as at the Latest Practicable Date.

5.2 Reverse Take-over Transaction. The Board notes that the relative figures under Rules 1006(c) and 1006(d) of the Catalist Rules exceed 100% and in view that the Consideration Shares to be allotted and issued to the Vendors will represent approximately 85.835% of the Resultant Share Capital of the Company upon Completion, the Shares Exchange will also result in a change in control of the Company. Accordingly, the Shares Exchange constitutes a "Very Substantial Acquisition" or a "Reverse Take-over Transaction" as defined under Chapter 10 of the Catalist Rules and will be subject to the approval of Shareholders and the issue of the listing and quotation notice by the SGX-ST to Rule 1015 of the Catalist Rules.

6. COMBINED PROFORMA FINANCIAL INFORMATION AND COMBINED PROFORMA FINANCIAL EFFECTS

The latest one (1) year proforma financial information of the Enlarged Group and proforma financial effects of the Enlarged Group following the completion of (i) Shares Consolidation and Shares Exchange; and (ii) Shares Consolidation and Agreed Transactions (including Shares Exchange) are set out in Appendix E of this Announcement.

7. OTHER MATTERS

7.1 Irrevocable Undertaking. Under the Share Purchase Agreement, the Company shall procure the execution of an irrevocable letter of undertaking (“**Irrevocable Undertaking**”) from each of the Undertaking Shareholders, within 30 days from the date of the Share Purchase Agreement, pursuant to which each Undertaking Shareholder shall undertake:

- (a) not to dispose of (or where applicable, procure his/her/its nominees not to dispose of) any Company Shares that it holds or controls during the period commencing from the date of the Irrevocable Undertaking, until the earlier of (i) the approval by Shareholders having been obtained for the Requisite Resolutions and such other transactions in connection therewith; and (ii) the termination of the Share Purchase Agreement in accordance with the terms and conditions thereof, unless following such disposal, the collective shareholding of all the Undertaking Shareholders (whether held directly or through their nominee(s)) in the Company remains more than 50% of the total issued share capital of the Company as the date of disposal and will continue to be more than 50% as the date of the EGM; and
- (b) to exercise (or where applicable, procure the exercise by his/her/its nominees) at the EGM all voting rights attached to the Company Shares that he/she/it holds, in favour of all Requisite Resolutions and such other transactions in connection therewith and incidental thereto, together with any related resolution(s) necessary or expedient for such purposes, unless prevented from doing so by any applicable rules or regulations or by any relevant regulatory authority.

Pursuant to the terms of the Share Purchase Agreement, “**Undertaking Shareholders**” means Mr. Lim Kee Liew @ Victor Lim, Ms Leong Lai Heng, Mr. Winchester Lin XiangLong, Ms. Lin Meijuan Sophia, Ultraline Technology (S) Pte. Ltd., and American Converters Industries Pte. Ltd., and where applicable, his/her nominees who shall (whether directly or indirectly through their nominees) collectively own more than 50% of the total issued and paid-up share capital of the Company as at the date of Share Purchase Agreement and as at the date of the EGM, and “**Undertaking Shareholder**” means each one of them.

7.2 Company’s Consultancy Fee. As consideration for the Company’s Consultant providing certain services to the Company necessary for and in connection with the Shares Exchange, the Company’s Consultant shall, on Completion, be entitled to a consultancy fee (“**Company’s Consultancy Fee**”) to be satisfied by way of allotment and issuance of 181,053,972 Company Shares (or equivalent to 30,175,662 Consolidated Company Shares).

- 7.3 Vendors' Consultancy Fee.** As consideration for the Vendors' Consultant providing certain services to the Vendors necessary for and in connection with the Shares Exchange, the Vendors' Consultant shall, on Completion, be entitled to a consultancy fee ("**Vendors' Consultancy Fee**") to be satisfied by way of allotment and issuance of 31,500,000 Consolidated Company Shares (or equivalent to 189,000,000 Company Shares). For the avoidance of doubt, such Company Shares shall form part of the Consideration Shares to be allotted and issued to the Vendors.
- 7.4 Legal Fees.** As consideration for the services rendered or to be rendered by the Company Legal Counsel to the Company necessary for and in connection with the Shares Exchange, the Company Legal Counsel shall, on Completion, be entitled to the payment for a legal fee ("**Legal Fees**") to be satisfied by way of allotment and issuance of 1,500,000 Consolidated Company Shares (or equivalent to 9,000,000 Company Shares).
- 7.5 Post-Completion Compliance Placement.** Pursuant to Rule 406(1) of the Catalist Rules, at least 15% of the issued share capital of the Company must be held in the hands of at least 200 public shareholders to maintain its listing status on the SGX-ST Catalist ("**Minimum Distribution and Public Float Requirement**"). In the event that Completion results in the Minimum Distribution and Public Float Requirement not being met, the Company shall, if necessary, undertake the placement of Consolidated Company Shares ("**Compliance Placement Shares**") within one (1) month from the Completion Date or such period of time as may be permitted by the SGX-ST ("**Compliance Placement**").
- 7.6 Business Disposal.** Concurrently with the execution of the Share Purchase Agreement, Mr. Lim Kee Liew @ Victor Lim ("**Mr. Victor Lim**"), who is a Director and also a Controlling Shareholder of the Company, has on 16 September 2013 provided a written undertaking ("**Business Purchase Undertaking**") to the Vendors, pursuant to which he has undertaken to purchase or procure the purchase of the existing AMHL Business on an "as-is where-is" basis from the Company, no later than 60 days following Completion (or such later date as may be agreed by the Vendors and Mr. Victor Lim in writing), subject to the terms and conditions of a business transfer agreement in an agreed form with the Vendors ("**Business Disposal**"). Under current market conditions, the operations and success of the AMHL Business remain challenging. The Board believes that the resultant change of business following from the completion of the Shares Exchange and the Business Disposal will enable a better management focus on the business of the Oxley Group, and will enhance shareholder value of the Company.
- 7.7 Proposed Placement.** To raise funds for the costs and expenses required for the Shares Exchange, the Company may allot and issue up to 40,000,000 Company Shares to the Placee(s) at an issue price of not less than S\$0.0325 per Company Share (or equivalent of up to 6,666,667 Consolidated Company Shares at a consolidated issue price of not less than S\$0.195 per Consolidated Company Share) on or before Completion, the net proceeds of which shall be used by the Company solely to pay for Company Transactional Costs.
- 7.8 Appointment of New Directors.** The Company may, upon Completion, enter into service contracts with the nominees of the Vendors to be appointed to the Board of the Company. Details of such arrangements will be disclosed in the circular to be despatched to the Shareholders in due course, as applicable.

8. INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS

Other than the Business Disposal and the Proposed Debt Conversion, none of the Directors (other than in his capacity as a Director or Shareholder of the Company) and Controlling Shareholders of the Company has any interest, direct or indirect, in the Shares Consolidation and the Agreed Transactions (including the Shares Exchange).

9. ADVISERS

The Company has appointed (i) Hong Leong Finance as the financial adviser and the full sponsor to the Company; and (ii) Stamford Law Corporation as the legal adviser to the Company, in respect of the Shares Exchange. An independent financial adviser will be appointed by the Company to advise the Independent Directors in relation to the Whitewash Resolution.

10. FURTHER INFORMATION

10.1 Circular. Subject to the approval of the SGX-ST, a circular containing further information on the Shares Exchange, the Shares Consolidation and such other transactions as contemplated in the Share Purchase Agreement, together with a notice of EGM of the Company, will be despatched by the Company to Shareholders in due course.

10.2 Documents for Inspection. A copy of the Share Purchase Agreement and the Business Purchase Undertaking will be made available for inspection during normal business hours at the business address of the Company at 63 Hillview Avenue, #08-04, Lam Soon Industrial Building, Singapore 669569 for a period of three (3) months from the date of this Announcement.

11. RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Announcement (other than information relating to the Oxley Group, including in particular, paragraph 3, Appendix A, Appendix A1, Appendix D and information in relation to Oxley Group adopted for the calculation of the combined proforma financial effects of the Enlarged Group in Appendix E (collectively, "**Oxley Group Information**")) and confirm, after making all reasonable enquiries that to the best of their knowledge and belief, the announcement constitutes full and true disclosure of all material facts about the Shares Exchange, the Shares Consolidation, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Announcement misleading.

The Vendors collectively and individually accept full responsibility for the accuracy of the information given in this Announcement (only in respect of Oxley Group Information including in particular, paragraph 3, Appendix A, Appendix A1, Appendix D and information in relation to Oxley Group adopted for the calculation of the combined proforma financial effects of the Enlarged Group in Appendix E) and confirm, after making all reasonable enquiries that to the best of their knowledge and belief, the Announcement constitutes full and true disclosure of all material facts about the Shares Exchange and the Oxley Group, and the Vendors are not aware of any facts the omission of which would make any statement in this Announcement misleading.

Where information in the Announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors and the Vendors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this Announcement in its proper form and context.

12. CAUTION IN TRADING

Shareholders are advised to exercise caution in trading their Company Shares as there is no certainty or assurance as at the date of this Announcement that the Shares Exchange, the Shares Consolidation and the other relevant transactions as provided in this Announcement will be completed. Shareholders are advised to read this Announcement and any further announcements by the Company carefully. Shareholders should consult their stockbrokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

For and on behalf of the Board

Lim Kee Liew @ Victor Lim
Executive Chairman and Group Managing Director

Date: 18 September 2013

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor (**Sponsor**), RHT Capital Pte. Ltd. for compliance with the relevant rules of the SGX-ST. The Company's Sponsor has not independently verified the contents of this announcement including the correctness of any of the figures used, statements or opinions made.*

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.

*The contact person for the Sponsor is Lau Yan Wai.
Telephone number: +65 6381 6757*

APPENDIX A

PARTICULARS OF THE VENDORS, THEIR RESPECTIVE SHAREHOLDING INTEREST IN OXLEY AND THE NUMBER OF THE CONSIDERATION SHARES TO BE ALLOTTED AND ISSUED TO EACH OF THE VENDORS (OR THEIR RESPECTIVE NOMINEE(S))

No.	Vendors	As at the date of the Share Purchase Agreement	
		No of Oxley Shares	Shareholding % in Oxley
1.	VCA Enterprise Limited (BVI)	1,510,572	22.638
2.	International Mezzanine Funds Group Limited	1,040,000	15.586
3.	BCC Capital Partners Limited (BVI)	1,040,000	15.586
4.	Victory Globe Group Limited (BVI)	662,083	9.922
5.	Loh Lean Chooi	350,728	5.256
6.	Minority shareholders ⁽¹⁾	2,069,359	31.012
	Total	6,672,742	100.000

Notes:

- (1) Each of whom holds less than 5% in the share capital of Oxley as at the date of the Share Purchase Agreement.

APPENDIX A1

INFORMATION OF THE SUBSTANTIAL SHAREHOLDERS OF OXLEY

(1) **VCA Enterprise Limited (BVI)**

VCA Enterprise Limited (BVI) (Company Registration Number: 1511352) ("**VCA**") holds approximately 22.64% of the total issued and paid up share capital of Oxley. VCA was incorporated under the laws of British Virgin Islands on 11 November 2008, with its registered address at P.O. Box 957, Offshore Incorporations Centre Road Town, Tortola, British Virgin Islands. As at the Latest Practicable Date, VCA has an issued and paid-up share capital of US\$10 comprising 1,510,572 shares, and has no businesses other than acting as an investment holding vehicle. The board of directors of VCA comprises Mr. Victor Ong Wei Tak, Riverstone Assets Management Limited and Oceanity Limited. The controlling shareholder of VCA is Mr. Victor Ong Wei Tak, who has 20 years of experience in real estate funds management and investment banking in Australia and Asia. Mr. Victor Ong Wei Tak is also a director of Oxley.

(2) **International Mezzanine Funds Group Limited**

International Mezzanine Funds Group Limited (Company Registration Number: 800214) ("**IMF Group**") holds approximately 15.59% of the total issued and paid up share capital of Oxley. IMF Group was incorporated under the laws of Hong Kong on 31 May 2002, with its registered address at Unit 1301, 13th Floor, CS Tower, 50 Wing Lok Street, Shueng Wan Hong Kong. As at the Latest Practicable Date, IMF Group has an issued and paid-up share capital of HK\$100 comprising 1,040,000 shares, and has no businesses other than acting as an investment holding vehicle. The sole director of IMF Group is Mr. Michael Patrick Dwyer, who is also the controlling shareholder of IMF Group. Mr. Michael Patrick Dwyer was formerly the Country Head and Managing Director for Allco Finance Group's Asian real estate operations headquartered in Singapore. Prior to that, he was the Principal and Managing Director of International Mezzanine Funds Management Group which was acquired by Allco in 2006. Mr. Michael Patrick Dwyer is also a director of Oxley.

(3) **BCC Capital Partners Limited (BVI)**

BCC Capital Partners Limited (BVI) (Company Registration Number: 1420165) ("**BCC Capital**") holds approximately 15.59% of the total issued and paid up share capital of Oxley. BCC Capital was incorporated under the laws of British Virgin Islands on 19 July 2007, with its registered address at Nerine Chambers PO Box 905, Road Town Torotola, British Virgin Islands. As at the Latest Practicable Date, BCC Capital has an issued and paid-up share capital of US\$100 comprising 1,040,000 shares, and has no businesses other than acting as an investment holding vehicle. The directors of BCC Capital are Mr. Mark Edward Pawley and Ms. Sharon Marie Pawley. Mr. Mark Edward Pawley is also the controlling shareholder of BCC Capital. Based in Asia with Credit Suisse since 2000, Mr. Mark Edward Pawley served as Chief Operating Officer of Asia Pacific Investment Banking and Head of Asian Real Estate, Gaming and Lodging and Financial Sponsor Coverage Industry Groups. He also developed Credit Suisse's Financial Sponsors Coverage Group into one of the industry leaders while establishing relationships with all the major private equity firms active in the region. Mr. Mark Edward Pawley is also a director of Oxley.

(4) **Victory Globe Group Limited**

Victory Globe Group Limited (Company Registration Number: 1376887) ("**Victory Globe**") holds approximately 9.92% of the total issued and paid up share capital of Oxley. Victory

APPENDIX A1

Globe was incorporated under the laws of British Virgin Islands on 5 January 2007, with its registered address at P.O. Box 957 Offshore Incorporations Centre Road Town, Tortolo, British Virgin Islands. As at the Latest Practicable Date, Victory Globe has an issued and paid-up share capital of US\$1 comprising 662,083 shares, and has no businesses other than acting as an investment holding vehicle. The directors of Victory Globe are Mr. Koh Kin Lip and Mr. Alan Dak Lun Wong. Mr. Koh Kin Lip is the controlling shareholder of Victory Globe whereas Mr. Alan Dak Lun Wong is a director of Oxley.

(5) **Loh Lean Chooi**

Mr. Loh Lean Chooi currently holds approximately 5.26% of the total issued and paid up share capital of Oxley. Mr. Loh Lean Chooi is an investor in Oxley and does not hold any directorships or managerial positions within the Oxley Group.

APPENDIX B

SHAREHOLDING STRUCTURE OF THE COMPANY

N o.	Shareholders of the Company		As at the date of this Announcement		Assuming completion of the Shares Consolidation		Assuming completion of the Shares Consolidation and all Agreed Transactions		
			No of Company Shares	% of total share capital ⁽¹⁾	No of Consolidated Company Shares	% of total share capital ⁽²⁾	No of Consolidated Company Shares	% of total share capital ⁽³⁾	
1.	Undertaking Shareholders		283,577,521	52.26	47,262,920	52.26	53,914,685	4.544	
2.	Existing Shareholders of the Company (other than the Undertaking Shareholders)		259,067,368	47.74	43,177,895	47.74	44,315,826	3.735	
3.	Vendors (or their nominees)	VCA Enterprise Limited (BVI)	-	-	-	-	230,567,521	19.431	85.835
		International Mezzanine Funds Group Limited					158,741,339	13.378	
		BCC Capital Partners Limited (BVI)					158,741,339	13.378	
		Victory Globe Group Limited					101,057,637	8.517	
		Loh Lean Chooi					53,533,685	4.512	
		Minority shareholders of Oxley ⁽⁴⁾					315,858,479	26.619	
4.	Vendors' Consultant		-	-	-	-	31,500,000	2.655	
5.	Company's Consultant		-	-	-	-	30,175,662	2.544	
6.	Placee(s)		-	-	-	-	6,666,667	0.562	
7.	Company's Legal Counsel		-	-	-	-	1,500,000	0.126	
Total			542,644,889	100.00	90,440,815	100.00	1,186,572,840	100.000	

Notes:

- (1) Total existing share capital comprising 542,644,889 Company Shares.
- (2) Total consolidated share capital comprising 90,440,815 Consolidated Company Shares.
- (3) Total Resultant Share Capital comprising 1,186,572,840 Consolidated Company Shares.
- (4) Each of whom holds less than 5% in the share capital of Oxley as at the date of the Share Purchase Agreement.

APPENDIX C

KEY CONDITIONS PRECEDENT FOR THE SHARES EXCHANGE

1. Satisfactory Due Diligence on the Oxley Group

The Company being satisfied with its due diligence investigations into the financial, legal, contractual, tax, business and prospects of Oxley Group.

2. Satisfactory Due Diligence on the Company

The Vendors being satisfied with its due diligence investigations into the financial, legal, contractual, tax and business of the Company.

3. Maximum NTL Requirement

The NTL of the Company (at the Company level on an unconsolidated basis, which for the avoidance of doubt excludes the liabilities of the AMHL Subsidiaries which shall be transferred pursuant to the Business Disposal) being not more than S\$3,350,000 as the Completion Date (being no later than the Long-Stop Date) computed in accordance with the Singapore Financial Reporting Standards.

4. Shares Consolidation

The completion of the Shares Consolidation.

5. Board and Shareholders' Approvals from the Vendors

The resolution of the board of directors and shareholders of the Vendors having been obtained for the entry into, implementation and completion of, the transactions contemplated in the Share Purchase Agreement, including in particular, the Shares Exchange, on the terms and conditions of the Share Purchase Agreement.

6. Board and Shareholders' Approvals from the Company

The resolution of the Board and Shareholders having been obtained for the entry into, implementation and completion of, the transactions contemplated in the Share Purchase Agreement, including in particular:

- (a) the Shares Exchange including *inter alia* the issue of the Consideration Shares to the Vendors and if applicable, the Compliance Placement Shares;
- (b) the allotment and issuance of new Company Shares or Consolidated Company Shares (as the case may be) pursuant to the Proposed Debt Conversion and as payment for the Company's Consultancy Fee, the Vendors' Consultancy Fee and the Legal Fees;
- (c) the Shares Consolidation;
- (d) the Compliance Placement (if required);
- (e) the independent Shareholders' approval in respect of the Whitewash Resolution, and such waiver not having been revoked prior to the Completion Date;
- (f) the appointment of new directors as may be nominated by the Vendors to be effective following Completion;
- (g) the new share issue mandate for the Company to issue and allot shares and convertible securities pursuant to the Companies Act;
- (h) the change of name of the Company to such other name as the Vendors may direct; and
- (i) any additional items as may be agreed in writing between the Company and the Vendors,

(collective, the "Requisite Resolutions").

APPENDIX C

7. Regulatory Approvals

All necessary consents, approvals, confirmations and waivers of any government bodies, stock exchange and other regulatory authority having jurisdiction or authority over the transactions contemplated in the Share Purchase Agreement and all other transactions in connection therewith and incidental thereto, having been obtained by the Vendors or the Company, as relevant, including without limitation:

- (a) the approval of the SGX-ST being obtained by the Company in respect of the Shares Exchange, being a reverse takeover under Rule 1015 of the Catalist Rules;
- (b) the listing and quotation notice of the SGX-ST being obtained by the Company in relation to the listing of and quotation for the Consideration Shares, the Compliance Placement Shares (if any) on the Catalist of the SGX-ST;
- (c) the listing and quotation notice of the SGX-ST being obtained by the Company in relation to the listing of and quotation for the new Company Shares or Consolidated Company Shares (as the case may be) to be issued pursuant to the Proposed Debt Conversion, Proposed Placement, the payment for the Company's Consultancy Fee, Vendors' Consultancy Fee and Legal Fees on the Catalist of SGX-ST;
- (d) the clearance of the Monetary Authority of Singapore being obtained for the offer information statement to be lodged for the purposes of the Compliance Placement (if required); and
- (e) the waiver by the Securities Industry Council of Singapore in respect of the Whitewash Waiver being obtained by the Vendors,

such consents, approvals and waivers not having been amended or revoked before the Completion Date, and to the extent that such consents, approvals and waivers are subject to any conditions required to be fulfilled before the Completion Date, all such conditions having been duly so fulfilled.

8. Voting Undertakings

The execution by each of the Undertaking Shareholders of the Irrevocable Undertaking and the delivery of the original copy of the same to the Vendors within 30 days from the date of the Share Purchase Agreement.

9. No Prescribed Occurrences and Illegality of Transaction

- (a) No prescribed occurrence defined in the Share Purchase Agreement having occurred in relation to Oxley Group or AMHL Group other than as required or contemplated by the Share Purchase Agreement between the date of the Share Purchase Agreement and the Completion Date, both dates inclusive.
- (b) No relevant authority taking, instituting, implementing or threatening to take, institute or implement any action, proceeding, suit, investigation, inquiry or reference, or having made, proposed or enacted any statute, regulation, decision, ruling, statement or order or taken any steps, and there not continuing to be in effect or outstanding any statute, regulation, decision, ruling, statement or order which would or might:
 - (i) make the transactions contemplated in the Share Purchase Agreement and all other transactions in connection therewith, void, illegal and/or unenforceable or otherwise restrict, restrain, prohibit or otherwise frustrate or be adverse to the same;
 - (ii) render the Company unable to purchase all or any of the Oxley Shares in the manner set out in the Share Purchase Agreement; and/or
 - (iii) render the Vendors unable to dispose of all or any of their Oxley Shares in the manner set out in the Share Purchase Agreement.

APPENDIX C

10. Representations, Undertakings and Warranties

All representations, undertakings and warranties of the Vendors and the Company under the Share Purchase Agreement being complied with, true, complete, accurate and correct in all material respects

11. Other Third Party Consents

All necessary approvals and consents from any other parties in respect of the transactions contemplated in the Share Purchase Agreement and all other transactions in connection therewith and incidental thereto, including in particular the Shares Exchange, having been obtained and such approvals and consents not having been withdrawn, suspended, amended or revoked on or before the Completion Date, and to the extent that such approvals and consents are subject to conditions required to be fulfilled before the Completion Date, all such conditions having been duly so fulfilled.

12. Majority Vendors Principals' Payment Obligation

An escrow agreement (in such form as may be reasonably acceptable to the Company) being executed between the Company and the Majority Vendors' Principals, and a letter of financial support being executed and delivered by the Majority Vendors' Principals to the Company, as security for the payment obligations of the Majority Vendors in respect of the Company Transactional Costs in accordance with the terms and conditions of the Share Purchase Agreement, within 30 days from the date of the Share Purchase Agreement.

APPENDIX D

FINANCIAL HIGHLIGHTS OF OXLEY GROUP

A summary of the audited consolidated financial statements of the Oxley Group for the 12-months ended 31 December 2011 (“FY2011”), 31 December 2012 (“FY2012”) and the unaudited consolidated financial statements of the Oxley Group for the 6-month ended 30 June 2013 (“1H2013”) are set out below (“Oxley Group Financial Statements”).

The Oxley Group Financial Statements have been prepared in accordance with the International Financial Reporting Standards.

(A) Consolidated Income Statement

	FY2011	FY2012	1H2013
	(US\$)	(US\$)	(US\$)
	Audited	Audited	Unaudited
Revenue	1,948,618	2,250,747	8,574,818
Gross profit	1,948,618	2,250,747	8,574,818
Profit/ (loss) before tax	(5,340,731)	(158,233)	6,606,157
Profit/ (loss) after tax attributable to shareholders	(5,357,583)	(238,313)	6,628,512

(B) Consolidated Balance Sheet

	FY2011	FY2012	1H2013
	(US\$)	(US\$)	(US\$)
	Audited	Audited	Unaudited
Non-current assets	14,730,608	15,644,371	23,700,933
Current assets	12,852,196	2,049,528	844,988
Current liabilities	21,314,492	7,471,674	10,959,056
Net current liabilities	(8,462,296)	(5,422,146)	(10,114,068)
Net non-current assets	14,730,608	12,654,371	23,700,933
Net asset value attributable to shareholders	6,268,312	7,232,225	13,586,865
Net tangible assets attributable to shareholders	6,200,570	7,159,832	13,514,472

APPENDIX E

COMBINED PROFORMA FINANCIAL EFFECTS

1. BASES AND ASSUMPTIONS

1.1 Bases. The combined proforma financial effects of:

- (a) the Shares Consolidation and the Shares Exchange; and
- (b) the Shares Consolidation and the Agreed Transactions (including Shares Exchange),

(collectively, the “**Relevant Transactions**”), on AMHL Group as set out in this Appendix E are based on the following:

- (i) the unaudited consolidated financial statements of Oxley Group for the financial period ended 30 June 2013; and
- (ii) the unaudited consolidated financial statements of AMHL Group for the financial period ended 30 June 2013.

1.2 Assumptions. For the purposes of illustrating the financial effects of the Relevant Transactions, the financial effects have been prepared based on, *inter alia*, the following basis and assumptions:

- (a) the financial effects of the Relevant Transactions on the earnings and the earnings per share of the AMHL Group for the period ended 30 June 2013 are computed assuming that the Relevant Transactions are completed on 1 July 2013;
- (b) the financial effects of the Relevant Transactions on the NTA and gearing of the AMHL Group as at 30 June 2013 are computed assuming that the Relevant Transactions are completed on 30 June 2013;
- (c) the analysis not taking into account the financial effects of the Compliance Placement;
- (d) the analysis not taking into account the transactional costs and expenses which are related to the Relevant Transactions; and
- (e) the fair market value of each Oxley share used herein is assumed to be in excess of the net asset value of each Oxley share. Based on the Consideration indicated above, the implied goodwill on acquisition is currently calculated at S\$192,760,411. Nonetheless, as the final goodwill will have to be determined at Completion Date, the goodwill arising from the Share Exchange has not been considered for the purpose of computing the financial effects of the Share Exchange. Separately, the final goodwill determined at Completion Date could be materially different from the aforementioned assumption. Any goodwill arising thereon from the Share Exchange will be accounted for in accordance with the accounting policies of the Company.

1.3 Proforma Financial Effects. Shareholders should note that the proforma financial effects of the Relevant Transactions are for illustrative purposes only. The illustrative financial effects should not be construed to mean that the AMHL Group’s actual results, performance or achievements will be as expected, expressed or implied in such financial effects.

APPENDIX E

2. COMBINED PROFORMA FINANCIAL INFORMATION OF THE ENLARGED GROUP

(A) Combined Proforma Income Statement

	FY 2013 (S\$'000) Unaudited
Revenue	18,615
Gross profit	13,563
Profit before tax	6,980
Profit after tax attributable to shareholders	7,219

(B) Combined Proforma Balance Sheet

	FY2013 (S\$'000) Unaudited
Non-current assets	31,028
Current assets	4,252
Current liabilities	17,719
Net current liabilities	(13,467)
Net non-current assets	30,476
Net asset value attributable to shareholders	17,009
Net tangible assets attributable to shareholders	16,917

3. COMBINED PROFORMA FINANCIAL EFFECTS OF THE ENLARGED GROUP

3.1 Share Capital

	Number of Shares	Share Capital (S\$'000)
Company share capital as at 13 September 2013 (" Latest Practicable Date ")	542,644,889	40,252
Resultant share capital following:		
(a) Completion of the Shares Consolidation ⁽¹⁾	90,440,815	40,252
(b) Completion of the Shares Consolidation ⁽¹⁾ and the Shares Exchange ⁽²⁾	1,140,440,815	250,252
(c) Completion of the Shares		

APPENDIX E

Consolidation ⁽¹⁾ and the Agreed Transactions ⁽³⁾ (including Shares Exchange ⁽²⁾)	1,186,572,840	259,269
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Notes:

- (1) Based on the consolidation of every six (6) Company Shares into one (1) Consolidated Company Share.
- (2) Based on 1,050,000,000 Consideration Shares to be issued at S\$0.20 per Consideration Share.
- (3) Based on up to 1,096,132,025 Consolidated Company Shares to be issued pursuant to completion of the Agreed Transactions (including Shares Exchange).

3.2 NTA/NTL

**AMHL Group
30 June 2013**

As reported:

- NTL (S\$'000)	(231)
- NTL per Company Share (cents) ⁽¹⁾	(0.04)

Adjusted for:

(a) Completion of the Shares Consolidation ⁽²⁾	
- NTL (S\$'000)	(231)
- Adjusted NTL per Consolidated Company Share (cents)	(0.26)
(b) Completion of the Shares Consolidation and the Shares Exchange ⁽³⁾	16,917
- Adjusted NTA (S\$'000)	1.48
- Adjusted NTA per Consolidated Company Share (cents)	
(c) Completion of the Shares Consolidation and the Agreed Transactions ⁽⁴⁾ (including Shares Exchange)	
- Adjusted NTA (S\$'000)	19,514
- Adjusted NTA per Consolidated Company Share (cents)	1.64

Notes:

- (1) Based on 542,644,889 Company Shares in issue as at the Latest Practicable Date.
- (2) Based on 90,440,815 Consolidated Company Shares in issue following completion of the Shares Consolidation.
- (3) Based on 1,140,440,815 Consolidated Company Shares in issue following completion of the Shares Consolidation and the Shares Exchange.
- (4) Based on up to 1,186,572,840 Consolidated Company Shares in issue following completion of the Shares Consolidation and the Agreed Transactions (including the Shares Exchange).

APPENDIX E

3.3 Net Gearing

	AMHL Group 30 June 2013
<u>As reported:</u>	
- Net debt (\$'000) ⁽¹⁾	193
- Shareholders' funds (\$'000)	(231)
- Net gearing ⁽²⁾	(0.84)
<u>Adjusted for:</u>	
(a) Completion of the Shares Consolidation	193
- Net debt (\$'000) ⁽¹⁾	(231)
- Shareholders' funds (\$'000)	(0.84)
- Net gearing ⁽²⁾	
(b) Completion of the Shares Consolidation and the Shares Exchange	
- Net debt (\$'000) ⁽¹⁾	11,640
- Shareholders' funds (\$'000)	17,009
- Net gearing ⁽²⁾	0.68
(c) Completion of the Shares Consolidation and the Agreed Transactions (including the Shares Exchange)	
- Net debt (\$'000) ⁽¹⁾	11,640
- Shareholders' funds (\$'000)	19,606
- Net gearing ⁽²⁾	0.59

Notes:

- (1) Net debt is defined as total interest bearing debt less cash and cash equivalents.
(2) Net gearing is defined as net debt divided by Shareholders fund.

3.4 EPS/LPS

	AMHL Group 30 June 2013
<u>As reported:</u>	
- Profit/(loss) after tax attributable to shareholders (\$'000)	(1,031)
- EPS/(LPS) (cents) ⁽¹⁾	(0.19)
<u>Adjusted for:</u>	
(a) Completion of the Shares Consolidation ⁽²⁾	
- Profit/(loss) after tax attributable to shareholders (\$'000)	(1,031)

APPENDIX E

- Adjusted EPS/(LPS) (cents)	(1.14)
(b) Completion of the Shares Consolidation and the Shares Exchange ⁽³⁾	
- Adjusted Profit/(loss) after tax attributable to shareholders (\$'000)	7,219
- Adjusted EPS/(LPS) (cents)	0.63
(c) Completion of the Shares Consolidation and Agreed Transactions (including the Shares Exchange) ⁽⁴⁾	
- Adjusted Profit/(loss) after tax attributable to shareholders (\$'000)	7,219
- Adjusted EPS/(LPS) (cents)	0.61

Notes:

- (1) Based on 542,644,889 Company Shares in issue for the relevant financial periods.
- (2) Based on 90,440,815 Consolidated Company Shares in issue following completion of the Shares Consolidation.
- (3) Based on 1,140,440,815 Consolidated Company Shares in issue following completion of Shares Consolidation and the Shares Exchange.
- (4) Based on up to 1,186,572,840 consolidated Company Shares in issue following completion of Shares Consolidation and the Agreed Transactions (including Shares Exchange).

APPENDIX F

DEFINITIONS:

- “Agreed Transactions”** : Has the meaning ascribed to it in Paragraph 2.4(b) of this Announcement;
- “Associates”** : (a) in relation to any Director, chief executive officer, Substantial Shareholder or Controlling Shareholder (being an individual) means:-
- (i) his immediate family;
 - (ii) the trustees of any trust of which he or his immediate family is a beneficiary or, in the case of a discretionary trust, is a discretionary object; and
 - (iii) any company in which he and his immediate family together (directly or indirectly) have an interest of 30% or more.
- (b) in relation to a Substantial Shareholder or a Controlling Shareholder (being a company) means any other company which is its subsidiary or holding company or is a Subsidiary of such holding company or one in the equity of which it and/ or such other company or companies taken together (directly or indirectly) have an interest of 30% or more.
- “AMHL Business”** : All of the businesses of the AMHL Group existing before the Completion Date, and without prejudice to the generality of the foregoing, shall include the AMHL Subsidiary Shares, AMHL Business Assets and AMHL Business Liabilities;
- “AMHL Business Assets”** : All of the assets (other than the AMHL Subsidiary Shares) used for the conduct of the AMHL Business;
- “AMHL Business Liabilities”** : Means all liabilities, duties and obligations of the Company relating to the AMHL Business (whether actual or contingent, direct or indirect by virtue of any guarantee previously granted by the Company, and including all forms of taxation, together with any interests and levies and all penalties, charges, costs and additions to tax imposed by any taxation authority relating to the AMHL Business, whether levied by reference to income, profits, gains, net wealth, asset values, turnover, added value or other reference), but shall, for the avoidance of doubt, exclude AMHL Non-Business Liabilities;
- “AMHL ESOS”** : Asian Micro Employees’ Share Option Scheme 2010, which was approved by Shareholders at an extraordinary general meeting held on 28 October 2010;
- “AMHL Group”** : The Company and its subsidiaries, and **“AMHL Group Company”** shall mean any member of the AMHL Group accordingly;

APPENDIX F

“AMHL Non-Business Liabilities”	: Means all liabilities, duties and obligations of the Company not otherwise relating to the AMHL Business, including without limitation, any outstanding fees, costs and expenses incurred by the Company in relation to, in respect of, or in connection with the Shares Exchange or such other corporate actions carried out by the Company prior to the Completion Date, together with all incurred or adjudged liabilities, duties and obligations of every description of the Company in respect of or consequent to any default or failure in paying or settling such fees, costs and expenses;
“AMHL Subsidiary Shares”	: The issued and paid-up share capital of each of the subsidiaries of the Company held by the Company;
“Board”	: The board of directors of the Company;
“Business Day”	: A day (other than Saturday, Sunday or a public holiday) on which commercial banks are open for business in Singapore;
“Business Disposal”	: Has the meaning ascribed to it in Paragraph 7.6 of this Announcement;
“Business Purchase Undertaking”	: Has the meaning ascribed to it in Paragraph 7.6 of this Announcement;
“Catalist Rules”	: Section B: Rules of Catalist in the Listing Manual of the SGX-ST
“CDP”	: The Central Depository (Pte) Limited;
“Circular”	: The circular to be issued by the Company to Shareholders in relation to, <i>inter alia</i> , the Shares Exchange;
“Code”	: The Singapore Code on Take-overs and Mergers, as may be amended or supplemented from time to time;
“Company”	: Asian Micro Holdings Limited;
“Companies Act” or “Act”	: The Companies Act (Cap. 50) of Singapore;
“Company’s Consultant”	: Royal Oaks Capital Pte. Ltd.;
“Company’s Consultancy Fee”	: Has the meaning ascribed to it in Paragraph 7.2 of the Announcement;
“Company Legal Counsel”	: Stamford Law Corporation;
“Company Shares”	: Has the meaning ascribed to it in Paragraph 1 of this Announcement;

APPENDIX F

“Company Transactional Costs”	: The transactional costs incurred or to be incurred by the Company for the Proposed Transactions;
“Completion”	: The completion of the Shares Exchange in accordance with the terms of the Share Purchase Agreement;
“Completion Date”	: The date falling not more than seven (7) Business Days after the last of the Conditions Precedent being satisfied, fulfilled and/or waived, or such other date as the Company and the Vendors may agree in writing but in any event, before the Long-Stop Date;
“Compliance Placement”	: Has the meaning ascribed to it in Paragraph 7.5 of this Announcement;
“Compliance Placement Shares”	: Has the meaning ascribed to it in Paragraph 7.5 of this Announcement;
“Conditions Precedent”	: The conditions precedent to the completion of the Shares Exchange, the details of which are provided under Appendix C of this Announcement;
“Consideration”	: Has the meaning ascribed to it in Paragraph 2.1 of this Announcement;
“Consideration Shares”	: Has the meaning ascribed to it in Paragraph 2.2 of this Announcement;
“Consolidated Company Shares”	The ordinary shares in the capital of the Company following the Shares Consolidation;
“Directors”	: The directors of the Company for the time being;
“EGM”	: The extraordinary general meeting of the Company to be held for the purposes of approving the transactions contemplated in the Share Purchase Agreement and such other transactions in connection therewith and incidental thereto;
“Employee Share Options”	: The options granted by the Company pursuant to the AMHL ESOS;
“Encumbrances”	: Any mortgage, assignment of receivables, debenture, lien, charge, pledge, security interest, title retention, right to acquire, option, restriction on transfer and any other encumbrance or condition whatsoever and any other arrangement having substantially the same or similar economic effect over or in respect of the relevant asset, security or right or the use thereof;
“Enlarged Group”	: The enlarged group comprising AMHL Group and Oxley Group;

APPENDIX F

“EPS”	: Earnings per Company Share;
“Independent Directors”	: The Directors who are considered independent for the purpose of making a recommendation to Shareholders on the Whitewash Resolution;
“Irrevocable Undertaking”	: Has the meaning ascribed to it in Paragraph 7.1 of this Announcement;
“Issue Price”	: Has the meaning ascribed to it in Paragraph 2.2 of this Announcement;
“Latest Practicable Date”	: 13 September 2013;
“Legal Fees”	: Has the meaning ascribed to it in Paragraph 7.4 of this Announcement;
“Long-Stop Date”	: 30 June 2014 or such other date as the Company and the Vendors may agree in writing;
“LPS”	: Loss per Company Share;
“Majority Vendors”	: VCA Enterprise Limited, International Mezzanine Fund Group Limited, BCC Capital Partners Limited, Zoom World Pte. Ltd., Prometheus Capital Limited and Super Noble International Limited, who collectively own more than 60.00% of the issued and paid up share capital of Oxley as of the date of the Share Purchase Agreement;
“Majority Vendors Principals”	: Mr. Victor Ong Wei Tak (in respect of VCA Enterprise Limited), Mr. Michael Patrick Dwyer (in respect of International Mezzanine Fund Group Limited), Mr. Mark Edward Pawley (in respect of BCC Capital Partners Limited), Mr. Argarwal Manish (in respect of Zoom World Pte. Ltd.), Mr. George Filmeridis (in respect of Prometheus Capital Limited) and Mr. Alan Dak Lun Wong (in respect of Super Noble International Limited);
“Market Day”	: A day on which the SGX-ST is open for trading of securities;
“Minimum Distribution and Public Float Requirement”	: Has the meaning ascribed to it in Paragraph 7.5 of this Announcement;
“NTA”	: Net tangible assets;
“NTL”	: Net tangible liabilities;
“Oxley”	: Oxley Global Limited;
“Oxley Group”	: Oxley and its subsidiaries, and reference to a “Oxley Group Company” and “Oxley Group Companies” shall refer to any member of Oxley Group respectively;

APPENDIX F

- “Oxley Group Information”** : Has the meaning ascribed to it in Paragraph 11 of this Announcement;
- “Placee(s)”** : The person(s) to whom the Placement Shares will be issued pursuant to the Proposed Placement and who are parties not falling within the category of persons specified in Rule 812(1) of the Catalist Rules;
- “Placement Shares”** : Company Shares or Company Consolidated Shares which will be issued and allotted by the Company pursuant to the Proposed Placement;
- “Proposed Debt Conversion”**: The proposed allotment and issuance of 44,738,172 Company Shares by the Company to certain creditors (who are Directors and Associates of the Directors) as full and final settlement of the an aggregate debt owed by the Company amounting to S\$1,297,407, further details of which have been provided in the announcement by the Company dated 26 August 2013;
- “Proposed Placement”** : Has the meaning ascribed to it in Paragraph 7.7 of this Announcement;
- “Proposed Transactions”** : The Share Exchange, the Proposed Debt Conversion, the Proposed Placement, the Share Consolidation and the Compliance Placement (if any), and the Business Disposal;
- “Resultant Share Capital”** : Has the meaning ascribed to it in Paragraph 2.5 of this Announcement;
- “Requisite Resolutions”** : Has the meaning ascribed to it in Paragraph 6 of Appendix C;
- “Relevant Transactions”** : Has the meaning ascribed to it in Paragraph 1.1 of Appendix E;
- “SGX-ST”** : Singapore Exchange Securities Trading Limited;
- “Shares Consolidation”** : Has the meaning ascribed to it in Paragraph 2.3 of this Announcement;
- “Share Purchase Agreement”** : Has the meaning ascribed to it in Paragraph 1 of this Announcement;
- “Shares Exchange”** : Has the meaning ascribed to it in Paragraph 1 of this Announcement;
- “Shareholders”** : The registered holders for the time being of the Company Shares, except that where the registered holder is CDP, the term **“Shareholders”** shall, where the context admits, mean the Depositors who have Company Shares entered against their names in the Depository Register;

APPENDIX F

- “Undertaking Shareholders”** : Has the meaning ascribed to it in Paragraph 7.1 of this Announcement;
- “Vendors”** : Has the meaning ascribed to it in Paragraph 1 of this Announcement;
- “Vendors’ Consultant”** : Manus Capital Company Limited;
- “Vendors’ Consultancy Fee”** : Has the meaning ascribed to it in Paragraph 7.3 of this Announcement;
- “Whitewash Resolution”** : Has the meaning ascribed to it in Paragraph 2.9 of this Announcement;
- “Whitewash Waiver”** : Has the meaning ascribed to it in Paragraph 2.9 of this Announcement;
- “S\$” or “\$”** : The lawful currency of Singapore;
- “US\$”** : The lawful currency of the United States of America; and
- “%” or “per cent”** : Per centum.

The terms **“Depositor”**, **“Depository Agent”** and **“Depository Register”** shall have the same meanings ascribed to them respectively in Section 130A of the Companies Act. The terms **“subsidiary”** and **“Substantial Shareholder”** shall have the meaning ascribed to them in Sections 5 and 81 of the Companies Act respectively. The term **“Controlling Shareholder”** shall have the meaning ascribed to it in the Catalist Rules.