



ASIAN MICRO HOLDINGS LIMITED
COMPANY REGISTRATION NO: 199701052K

PLACEMENT OF 40,000,000 ORDINARY SHARES IN THE CAPITAL OF ASIAN MICRO HOLDINGS LIMITED – CHANGE IN USE OF NET PROCEEDS

Unless otherwise defined herein, all capitalised terms used herein shall have the same meaning ascribed to them in the announcements released on 18 September 2013, 21 October 2013, 19 November 2013, 25 November 2013 and 3 January 2014 (collectively, the “Announcements”).

1. INTRODUCTION

The Board of Directors (“**Board**”) of Asian Micro Holdings Limited (“**Company**”) refers to the Announcements in connection with the placement of 40,000,000 ordinary shares in the capital of the Company (“**Placement**”). Further to the Announcements, the Company wishes to announce a change in the use of the Net Proceeds from what was disclosed in the announcement dated 18 September 2013 (“**Placement Announcement**”).

2. USE OF NET PROCEEDS OF THE PLACEMENT

The Company had disclosed in the Placement Announcement that the Net Proceeds amounting to approximately S\$1,312,400 (after deducting the referral fee of approximately S\$47,600) would be utilised by the Company solely to fund the transactional costs and expenses in relation to and in connection with the Proposed Shares Exchange.

Pursuant to the Company’s announcement dated 3 January 2014, the Company had disbursed a sum of approximately S\$332,736 from the Net Proceeds to fund the transactional costs and expenses in relation to and in connection with the Proposed Shares Exchange. As of the date of this announcement, the balance of the Net Proceeds amounts to S\$979,664 (“**Balance Net Proceeds**”).

3. CHANGE IN USE OF NET PROCEEDS OF THE PLACEMENT

Due to the Proposed Share Exchange which has been ongoing as of the date of this announcement, the Company has incurred certain costs and expenses in such process. As such, the Company intends to re-allocate a sum of S\$300,000 from the Balance Net Proceeds to fund the general working capital requirement of the Company. The remaining S\$679,664 of the Balance Net Proceeds will be utilised to fund the transactional costs and expenses in relation to and in connection with the Proposed Shares Exchange, in line with the announcement made by the Company in the Placement Announcement.

In light of the above, the current proposed use of the Net Proceeds will be as follows:

Proposed Use of Net Proceeds	Allocation of Net Proceeds (S\$)	Net Proceeds Disbursed as of the date of this announcement(S\$)	Balance of Net Proceeds as of the date of this announcement (S\$)
Transactional cost and expenses in relation to and in connection with the Proposed Shares Exchange	1,012,400	332,736	679,664
General Working Capital Requirement of the Company	300,000	---	300,000
Total	1,312,400	332,736	979,664

The Company will make periodic announcements on the utilisation of the Balance Net Proceeds, after the Balance Net Proceeds are materially disbursed. The Company will disclose a breakdown with specific details on the use of the Balance Net Proceeds for working capital in such announcements and annual reports as may be required under the Catalist Rules.

The Balance Net Proceeds would be progressively disbursed based on the progress of the Proposed Shares Exchange and the Company's general working capital requirement.

For and on behalf of the Board

Lim Kee Liew @ Victor Lim
Executive Chairman, Chief Executive Officer and Group Managing Director

6 March 2014

*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
Name: Chew Kok Liang.
Address: Six Battery Road #10-01 Singapore 049909
Telephone number: +65 6381 6757*