

## SHS HOLDINGS LTD.

(Incorporated in the Republic of Singapore)  
(Company Registration No. 197502208Z)

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### THE USE OF PROCEEDS PURSUANT TO THE EXERCISE OF WARRANTS

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The Board of Directors of SHS Holdings Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the Company’s announcements dated 10 September 2014, 3 November 2014, 25 November 2014, 27 November 2014, 11 December 2014 and 18 December 2014 in relation to bonus warrants issue and wishes to provide an update on the net proceeds from the exercise of Warrants.

	S\$ '000
Net Proceeds- Exercise of Warrants	17,011
Less: working capital including but not limited to the repayment of professional fees and bank borrowings of subsidiaries	(6,873)
	<u>10,138</u>

The above use of net proceeds from the Warrants Exercise is in accordance with the intended use.

The Company will continue to make periodic announcements on the utilisation of the Warrant Proceeds, as and when such proceeds are materially disbursed, and provide a status report on the use of such proceeds in the Company’s annual report.

#### By Order of the Board

Ng Han Kok  
Group Chief Executive Officer  
26 August 2016