

SEE HUP SENG LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No. 197502208Z)

COMPLETION OF THE ISSUANCE OF 144,500,000 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY (THE "SUBSCRIPTION")

The Board of Directors of See Hup Seng Limited (the "**Company**") refers to the Company's announcements dated 12 September 2013, 3 December 2013, 7 December 2013, 16 December 2013, and 2 January 2014 and the circular to shareholders of the Company dated 16 December 2013 (the "**Circular**") in relation to the Subscription.

Unless otherwise defined herein, all capitalised terms used in this announcement shall bear the same meanings and construction as ascribed to them in the Circular.

The Board of Directors of the Company wishes to announce that the Subscription has been completed on 7 January 2014, pursuant to which the Company has:

- (a) issued 144,500,000 new ordinary shares in the capital of the Company (the "**Subscription Shares**") representing 31.1% of the existing issued share capital (excluding treasury shares) of the Company at the issue price of S\$0.2493 per Subscription Share to the Subscribers; and
- (b) received a Subscription Sum of S\$36,023,850 from the Subscribers.

Following the issue and allotment of the Subscription Shares, the number of issued and paid-up shares in the capital of the Company (excluding treasury shares) has increased from 463,961,178 to 608,461,178 ordinary shares.

The Subscription Shares are expected to be listed and quoted on the Mainboard of the SGX-ST on 9 January 2014, and trading of the Subscription Shares will commence with effect from 9.00 a.m. on the same date.

By Order of the Board

Goh Koon Seng
Executive Director
7 January 2014