

SHS HOLDINGS LTD.

(formerly known as See Hup Seng Limited)
(Company Registration Number 197502208Z)
(Incorporated in the Republic of Singapore)

COMPLETION OF THE FIRST TRANCHE OF INVESTMENT IN AENERGY HOLDINGS COMPANY LIMITED

The Board of Directors of SHS Holdings Ltd. (the “**Company**”) refers to its announcement dated 29 September 2014 (the “**Earlier Announcement**”) in which it had announced that the Company had entered into a conditional investment agreement dated 29 September 2014 (the “**Investment Agreement**”) with Aenergy Holdings Company Limited (“**Aenergy**”) and ISDN Investments Pte. Ltd. (“**ISDN Investments**”).

Pursuant to the Investment Agreement, the Company will subscribe, in tranches, for such number of new ordinary shares representing a resultant shareholding interest of 25% in Aenergy (the “**Subscription Interest**”) at an aggregate subscription price of up to US\$8 million (the “**Investment**”).

Capitalised terms used in this announcement shall have the same meanings as defined in the Earlier Announcement unless the context otherwise requires.

The Company is pleased to announce that completion of the first tranche of the Investment has taken place today (the “**Initial Completion**”).

At the Initial Completion, the Company has paid the Initial Subscription Price of US\$2.5 million to Aenergy and Aenergy had allotted and issued to the Company such number of Subscription Shares representing the Subscription Interest of 25% in Aenergy.

Accordingly, the Company is now a shareholder of, and holds a shareholding interest of 25% in, Aenergy.

The Shareholders’ Agreement dated 29 September 2014 entered into among the Company, ISDN Investments, Robert Alexander Stone and Aenergy had also taken effect today, following the Initial Completion. Please refer to the Earlier Announcement for further details relating to the Shareholders’ Agreement.

By Order of the Board
SHS Holdings Ltd.

Ng Han Kok, Henry
Group Chief Executive Officer
31 October 2014