

**SHS HOLDINGS LTD.**  
(Company Registration No. 197502208Z)  
(Incorporated in the Republic of Singapore)

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**CLARIFICATION ANNOUNCEMENT**

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1. The board of directors (the “**Board**”) of SHS Holdings Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) has noted a report in the Dhaka Tribune dated 22 November 2015. Please see the report attached as Appendix 1 to this announcement for the reference of the shareholders of the Company (“**Shareholders**”).
2. The Board wishes to advise that the Group is currently engaged in discussions in relation to a potential joint venture for a proposed development of a solar power plant (“**Proposed Transaction**”). However, no binding arrangements have been entered into in respect of the Proposed Transaction at this juncture. Accordingly, there can be no certainty or assurance that the Proposed Transaction will be take place.
3. The Company will update shareholders of the Company (“**Shareholders**”) on any developments on the Proposed Transaction.
4. Shareholders are advised to exercise caution when dealing in the shares of the Company (“**Shares**”) as there is no certainty or assurance that the Proposed Transaction will take place. In the meantime, Shareholders should refrain from taking any action in respect of their Shares which may be prejudicial to their interests. In the event of any doubt, Shareholders should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

By Order of the Board

Ng Han Kok, Henry  
Group Chief Executive Officer

24 November 2015