

EMERGING TOWNS & CITIES SINGAPORE LTD.

(Incorporated in the Republic of Singapore)
(Company Registration No. 198003839Z)

RESULTS OF EXTRAORDINARY GENERAL MEETING HELD ON 26 DECEMBER 2017

All capitalised terms in this announcement and defined in the circular dated 11 December 2017 to the shareholders of the Company (the “Circular”) shall, unless otherwise defined herein, have the respective meanings ascribed thereto in the Circular.

The Board of Directors of Emerging Towns & Cities Singapore Ltd. (the “Company”) wishes to announce that at the Extraordinary General Meeting (“EGM”) held on 26 December 2017, all resolutions as set out in the Notice of EGM dated 11 December 2017 (the “Resolutions”) were put to vote by poll and were not passed.

The results of the poll on each of the Resolutions are set out as follows:

Resolution Number and Details	Total number of shares represented by votes for and against the relevant resolution	FOR		AGAINST	
		No. of shares	Percentage over total votes for and against the resolution (%)	No. of shares	Percentage over total votes for and against the resolution (%)
1 Ordinary Resolution The proposed acquisition of 320 shares representing 8% of the total issued and paid-up shares of Uni Global Power Pte. Ltd. from Asiabiz Services Ltd (“ASL”)	220,913,865	10,387,424	4.70	210,526,441	95.30
2 Ordinary Resolution The proposed allotment and issue of Consideration Shares to ASL	220,913,865	10,387,424	4.70	210,526,441	95.30
3 Ordinary Resolution The proposed acquisition of 360 shares representing 9% of the total issued and paid-up shares of Uni Global Power Pte. Ltd. from D3 Capital Limited (“D3”)	220,913,865	10,387,424	4.70	210,526,441	95.30
4 Ordinary Resolution The proposed allotment and issue of Consideration Shares to D3	220,913,865	10,387,424	4.70	210,526,441	95.30

Mr Zhu Xiaolin, who has a direct shareholding of 20,000,000 ordinary shares and an indirect shareholding of 30,469,600 ordinary shares, in total comprising a shareholding of 50,469,600 ordinary shares representing 5.25% of the issued share capital of the Company, abstained from voting and procured his nominee, Phillip Securities Pte. Ltd., to abstain from voting on Ordinary Resolution 1 and Ordinary Resolution 2. ASL is an associate of Mr Zhu Xiaolin, a Director of the Company.

Mr Teo Cheng Kwee abstained from voting, in respect of his shareholding of 59,281,760 ordinary shares representing 6.16% of the issued share capital of the Company, on Ordinary Resolution 3 and Ordinary Resolution 4. D3 is an associate of Mr Teo Cheng Kwee, a Director of the Company.

The Company had procured the Irrevocable Undertaking from the controlling shareholder of the Company, Mr Luo Shandong (“LSD”), that, *inter alia*, he shall, subject to any applicable laws, rules or regulations, vote or procure the voting of, all his shareholdings in the Company, whether held directly or indirectly, in favour of, *inter alia*, the Proposed Acquisition in order to procure the passing of the resolutions of Shareholders, if required, for and in connection with, *inter alia*, the Proposed Acquisition. Under clause 3.4 of the Irrevocable Undertaking, in the event that for whatever reason LSD shall fail to perform his obligations in accordance with the Irrevocable Undertaking, LSD agreed to appoint any of the directors of the Company to be his attorney and proxy to vote in favour of all resolutions required for and in connection with, *inter alia*, the Proposed Acquisition.

Subsequent to the issue of the Circular, LSD appointed a proxy to vote his direct shareholdings against all the Resolutions. The Board has taken legal advice on the appointment by LSD. Having considered such legal advice, the Company invoked clause 3.4 and a proxy was appointed to vote all of LSD’s direct shareholding in favour of the Resolutions. Based on the legal advice, the Company has treated the two proxy appointments as invalid for the purpose of the EGM due to the receipt of two inconsistent proxy forms. As such, LSD’s shares were not included for the purpose of computing the total number of shares represented by votes for and against each relevant Resolution.

Zico BPO Pte. Ltd. was appointed as the scrutineers for the polls conducted at the EGM.

By Order of the Board

Mr Christopher Chong Meng Tak
Non-Executive Group Chairman
26 December 2017

This announcement has been prepared by the Company and its contents have been reviewed by the Company’s sponsor, RHT Capital Pte. Ltd. (the “Sponsor”), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (“SGX-ST”). The Sponsor has not independently verified the contents of this announcement.

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 details of the contact person for the Sponsor is:

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