



## YAMADA GREEN RESOURCES LIMITED

(Company Registration No. 201002962E)

(Incorporated in the Republic of Singapore)

### UPDATE ON THE USE OF NET PROCEEDS FROM THE RIGHTS ISSUE OF 270,333,587 NEW ORDINARY SHARES

The Board of Directors (the “**Board**”) of Yamada Green Resources Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to provide an update on the utilisation of the net proceeds from the Rights Issue of 270,333,587 new ordinary shares in the capital of the Company (as announced in Offer Information Statement on 18 September 2015) (“**OIS**”), as follows:

Principal intended use of net proceeds	Allocation of net proceeds as disclosed in the OIS (S\$'000)	Net proceeds utilised as announced previously (S\$'000)	Net proceeds utilised as disclosed in this announcement (S\$'000)	Balance (S\$'000)
Strategic investment and acquisition opportunities	7,200	-	7,200 <sup>(1)</sup>	-
General corporate and working capital purposes, including to support the Group's organic growth plans and initiatives	10,800	5,485	328 <sup>(2)</sup> 33 <sup>(3)</sup> 4,954 <sup>(4)</sup>	-
<b>Total</b>	<b>18,000</b>	<b>5,485</b>	<b>12,515</b>	<b>-</b>

Note:

<sup>(1)</sup> Part-fund aggregate consideration of RMB32,954,400 in relation to the acquisition of 45% interest in Fujian Tianwang Foods Co., Ltd, based on the exchange rate of S\$1:RMB4.577.

<sup>(2)</sup> Progressive payment amounting to RMB1,500,000 for the development of E-commerce platform, based on the exchange rate of S\$1:RMB4.577

<sup>(3)</sup> Progressive payment amounting to RMB150,000 for the marketing plan in relation to the online sale, as announced on 4 December 2015, based on the exchange rate of S\$1:RMB4.577.

<sup>(4)</sup> The payments consist of purchase of raw material and prepaid maintenance cost of bamboo plantations amounted to RMB22,677,359, based on the exchange rate of S\$1:RMB4.577.

As at the date of this announcement, the net proceeds of the Rights Issue had been fully utilised in accordance with the intended use of the net proceeds as disclosed in the Offer Information Statement.

By Order of the Board

Chen Qiuhai

Executive Chairman and Chief Executive Officer

23 December 2015