



YAMADA GREEN RESOURCES LIMITED
(Company Registration No. 201002962E)
(Incorporated in the Republic of Singapore)

UPDATE ON THE USE OF NET PROCEEDS FROM PLACEMENT OF 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 that, as at to-date, the net proceeds raised from the placement of 14,598,013 new ordinary shares in the capital of the Company (as announced previously on 8 July 2016) (“**Placement**”), has been fully utilised for the following purposes:

	S\$
Net proceeds from the Placement	4,229,130
Less:	
- Utilisation of the net proceeds as announced on 5 October and 3 November 2016	3,216,300
- Partial payment for expansion of sales and distribution network and marketing for the new konjac-based dietary fibre food products.	583,830 ⁽¹⁾
- Partial payment for harvesting shiitake mushroom in the third quarter of the financial year 2017.	429,000 ⁽¹⁾
Balance of net proceeds	-

Note:

⁽¹⁾ Based on the exchange rate of S\$1:RMB4.892.

The above utilisation is in accordance with the intended use of net proceeds as disclosed in the announcement of the Placement.

By Order of the Board

Chen Qiu Hai
Executive Chairman and Chief Executive Officer
3 March 2017