

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

PROPOSED RENOUNCEABLE UNDERWRITTEN RIGHTS ISSUE

RESULTS OF RIGHTS ISSUE

Unless otherwise defined, capitalised terms herein shall have the meanings ascribed to them in the Company's offer information statement dated 26 August 2015 relating to the Rights Issue.

1. RESULTS OF RIGHTS ISSUE

1.1 Level of Subscription

The Board of Directors ("**Board**") of Yamada Green Resources Limited ("**Company**") wishes to announce that as at the Closing Date of the Rights Issue, valid acceptances and excess applications were received for a total of 286,440,811 Rights Shares pursuant to the Rights Issue, representing approximately 106.0% of the total number of 270,333,587 Rights Shares available for subscription. The valid acceptances include an aggregate of 97,968,359 Rights Shares, representing approximately 36.2% of the total number of Rights Shares available under the Rights Issue, taken up pursuant to the Chen Qiu Hai Irrevocable Undertaking given by Mr Chen Qiu Hai, the Executive Chairman and Chief Executive Officer of the Company.

A total of 19,351,420 Rights Shares which were not validly taken up by the Entitled Shareholders, their renounees or Purchasers will be allotted to satisfy excess applications. In the allotment of Excess Rights Shares, preference will be given to the rounding of odd lots, and the Directors and Substantial Shareholders who have control or influence over the Company in connection with its day to day affairs or the terms of the Rights Issue or have representation (direct or through a nominee) on the Board will rank last in priority for the rounding of odd lots and allotment of the Excess Rights Shares.

Details of the valid acceptances and excess applications for the Rights Shares received are as follows:

	Number of Rights Shares	As a percentage of the total number of 270,333,587 Rights Shares
Valid Acceptances	250,982,167	92.8%
Excess Applications	35,458,644	13.1%
Total	286,440,811	106.0% ⁽¹⁾

Note:

(1) Percentages are approximate. Amount does not add up due to rounding.

1.2 Gross proceeds from the Rights Issue

As the Rights Issue has been fully subscribed, the Company has raised gross proceeds of approximately S\$18.9 million from the Rights Issue.

1.3 Allotment of the Rights Shares

In the case of Entitled Depositors, Purchasers and Entitled Scripholders and their renounees with valid acceptances of Rights Shares and/or successful applications for Excess Rights Shares and (in the case of such Entitled Scripholders) who have furnished valid Securities Account numbers in the relevant form comprised in the PAL, share certificates representing such number of Rights Shares will be registered in the name of CDP or its nominee and despatched to CDP within ten (10) Market Days after the Closing Date and CDP will thereafter credit such number of Rights Shares to their relevant Securities Accounts. CDP will then send to the relevant subscribers by ordinary post, at their own risk, a notification letter stating the number of Rights Shares that have been credited to their respective Securities Accounts.

In the case of Entitled Scripholders and their renounees with valid acceptances of Rights Shares and/or successful applications of Excess Rights Shares and who have, *inter alia*, failed to furnish or furnished incorrect or invalid Securities Account numbers in the relevant form in the PAL, physical share certificates representing such number of Rights Shares will be despatched by ordinary post, at their own risk, to their mailing addresses in Singapore as maintained with the Share Registrar within ten (10) Market Days after the Closing Date.

1.4 Sale of “nil-paid” rights relating to Foreign Shareholders

“Nil-paid” Rights in respect of a total of 512,000 Right Shares which would otherwise have been provisionally allotted to Foreign Shareholders were sold on the SGX-ST. The net proceeds from all such sales (after deducting any applicable brokerage, commissions and expenses, including goods and services tax) will be aggregated and thereafter distributed to Foreign Shareholders in proportion to their respective holdings of Shares or, as the case may be, the number of Shares entered against their names in the Depository Register as at the Books Closure Date and sent to them at their own risk by ordinary post or, in the case of net proceeds distributed through CDP, in such other manner as the Foreign Shareholders may have agreed with CDP for the payment of any cash distributions, save that in any case no payments will be made for amounts of less than S\$10.00 to any single Foreign Shareholder, and the Company shall be entitled to retain such amount for the sole benefit of the Company or otherwise deal with such amount as the Directors may, in their absolute discretion, deem fit and no Foreign Shareholder shall have any claim whatsoever against the Company, the Directors, the Manager, CDP or the Share Registrar in connection therewith.

1.5 Refund for invalid/unsuccessful acceptances and excess applications

If any acceptance of Rights Shares is invalid and/or if no Excess Rights Shares are allotted to Entitled Depositors or if the number of Excess Rights Shares allotted to them is less than that applied for, the amount paid on acceptance and/or application and/or the surplus application monies, as the case may be, will be returned or refunded by CDP, on behalf of the Company, to such Entitled Depositors, without interest or any share of revenue or other benefit arising

therefrom within fourteen (14) days after the Closing Date by any one or a combination of the following:

- (a) by crediting their bank accounts with the relevant Participating Banks at their own risk (if they accept and (if applicable) apply by way of an Electronic Application through an ATM of a Participating Bank), the receipt by such bank being a good discharge to the Company, CDP and the Manager of their obligations, if any, thereunder; or
- (b) by means of a crossed cheque drawn on a bank in Singapore and sent by ordinary post at their own risk to their mailing addresses as maintained with CDP, or in such other manner as they may have agreed with CDP for the payment of any cash distributions (if they accept and (if applicable) apply through CDP).

If any acceptance of Rights Shares is invalid and/or if no Excess Rights Shares are allotted to Entitled Scripholders or if the number of Excess Rights Shares allotted to them is less than that applied for, it is expected that the amount paid on acceptance and/or application and/or the surplus application monies, as the case may be, will be returned or refunded to such Entitled Scripholders by the Company without interest or any share of revenue or other benefit arising therefrom within fourteen (14) days after the Closing Date, by means of a crossed cheque drawn on a bank in Singapore and sent to them at their mailing addresses as maintained with the Share Registrar by ordinary post and at their own risk.

2. ISSUE AND LISTING OF RIGHTS SHARES

2.1 Issue of Rights Shares

The Company expects that the 270,333,587 Rights Shares will be allotted and issued on or about 18 September 2015.

2.2 Listing of Rights Shares

The Company expects that the Rights Shares will be listed and quoted on the Main Board of the SGX-ST on or about 21 September 2015 and trading of the Rights Shares will commence with effect from 9.00 a.m. on the same date.

Approval in-principle has been obtained from the SGX-ST on 21 July 2015 for the listing of and quotation for the Rights Shares on the Official List of the SGX-ST, subject to certain conditions. The Listing Approval is not to be taken as an indication of the merits of the Rights Issue, the Rights Shares, the Rights, the Company and/or its subsidiaries.

The Company will, in due course, release an announcement to inform Shareholders of the date for the listing of and quotation for the Rights Shares on the SGX-ST.

The Rights Shares, upon allotment and issue, shall rank *pari passu* in all respects with the then existing Shares for any dividends, rights, allotments or other distributions, the Record Date for which falls on or after (and for the avoidance of doubt, not before) the date of issue of the Rights Shares.

2.3 Trading of Odd Lots

For the purposes of trading on the SGX-ST, each board lot of Shares will comprise 100 Shares. Following the Rights Issue, Shareholders who hold odd lots of Shares (i.e. lots other than board lots of 100 Shares) and who wish to trade in odd lots of Shares on the SGX-ST should note that they are able to do so on the Unit Share Market of the SGX- ST which allows trading of odd lots with a minimum of one Share.

The Company wishes to take this opportunity to thank Shareholders for their support towards the successful completion of the Rights Issue.

BY ORDER OF THE BOARD

YAMADA GREEN RESOURCES LIMITED

Chen Qiuhai
Executive Chairman and Chief Executive Officer
15 September 2015