



SoilBuild

CONSTRUCTION GROUP LTD

SOILBUILD CONSTRUCTION GROUP LTD.

(Company Registration No. 201301440Z)

(Incorporated in the Republic of Singapore)

NOTICE OF ADJUSTMENT TO THE 2016 WARRANTS IN CONNECTION WITH A PREFERENTIAL OFFERING AND EFFECTIVE DATE FOR SUCH ADJUSTMENT

To: ALL HOLDERS OF 2016 WARRANTS ("2016 WARRANTHOLDERS") TO SUBSCRIBE FOR NEW SHARES IN SOILBUILD CONSTRUCTION GROUP LTD. (THE "COMPANY")

In this Notice, the term "2016 Warrants" refers to all warrants issued by the Company, the terms and conditions of which are set out in the instrument by way of a deed poll executed by the Company on 12 July 2016 (the "2016 Instrument").

The directors of the Company refer to the SGXNET announcements to shareholders of the Company dated 9 May 2019, 7 June 2019, 13 June 2019, 28 June 2019 and 11 July 2019 relating to the proposed *pro rata* and non-renounceable non-underwritten preferential offering (the "**Preferential Offering**") of up to 168,247,125 new ordinary shares in the capital of the Company (the "**Rights Shares**") with up to 168,247,125 free detachable warrants (the "**2019 Warrants**") at an issue price of S\$0.073 for each Rights Share with 2019 Warrant, each 2019 Warrant carrying the right to subscribe for one (1) new ordinary share in the capital of the Company ("**New Share**") at an exercise price of S\$0.073 for each New Share, on the basis of one (1) Rights Share with one (1) 2019 Warrant for every four (4) existing ordinary shares in the capital of the Company held by the shareholders of the Company as at 8 July 2019, fractional entitlements being disregarded and the notice to 2016 Warrantholders dated 28 June 2019 relating to the books closure date for the adjustment to the 2016 Warrants in connection with the Preferential Offering. The Preferential Offering will require an adjustment to be made to the number of the 2016 Warrants pursuant to the terms and conditions of the 2016 Warrants set out in the 2016 Instrument.

In accordance with Condition 5.2.4 of the terms and conditions of the 2016 Warrants, the following adjustment to the 2016 Warrants has been made in connection with the Preferential Offering:

	Before Adjustment	After Adjustment
Total Number of 2016 Warrants Outstanding*	166,683,500	168,847,995

**Based on the total number of 2016 Warrants outstanding as at 18 July 2019, being the books closure date for the adjustment to the 2016 Warrants*

The number of 2016 Warrants had been adjusted such that entitled 2016 Warrantholders receive 0.012987012 additional 2016 Warrant ("**Additional 2016 Warrant**") for every one (1) existing 2016 Warrant held by them, with fractional entitlements being disregarded.

The above adjustment took effect from 5.00 p.m. on 22 July 2019 and had been determined by the directors of the Company in consultation with the Company's auditors.

Pursuant to the adjustment to the number of 2016 Warrants as a result of the Preferential Offering, 2,164,495 Additional 2016 Warrants have been allotted and issued to entitled 2016 Warrantholders. The Additional 2016 Warrants will be listed and quoted on the Main Board of the Singapore Exchange Securities Trading Limited on or about 23 July 2019.

BY ORDER OF THE BOARD

Lim Chap Huat
Executive Chairman

22 July 2019
Singapore