

**NTEGRATOR INTERNATIONAL LTD.**  
**(Company Registration No. 199904281D)**  
**(Incorporated in the Republic of Singapore)**

**PROPOSED BONUS ISSUE OF UP TO 1,044,234,427 FREE WARRANTS, EACH WARRANT CARRYING THE RIGHT TO SUBSCRIBE FOR ONE (1) NEW ORDINARY SHARE IN THE CAPITAL OF NTEGRATOR INTERNATIONAL LTD. (THE "COMPANY"), AT AN EXERCISE PRICE OF S\$0.01 FOR EACH NEW SHARE AND ON THE BASIS OF ONE (1) WARRANT FOR EVERY ONE (1) EXISTING ORDINARY SHARE HELD BY SHAREHOLDERS OF THE COMPANY AS AT THE BOOKS CLOSURE DATE (AS DEFINED BELOW), FRACTIONAL ENTITLEMENTS TO BE DISREGARDED**

## **1. Introduction**

The Board of Directors (the "**Directors**") of Ntegrator International Ltd. wishes to announce that the Company is proposing a bonus issue (the "**Bonus Issue**") of up to 1,044,234,427 free bonus warrants (the "**Warrants**" or "**Warrants 2015**"), each Warrant carrying the right to subscribe for one (1) new ordinary share in the capital of the Company (the "**New Share**") at an exercise price of S\$0.01 for each New Share (the "**Exercise Price**"), to be credited and allotted to the shareholders of the Company (the "**Shareholders**") on the basis of one (1) Warrant for every one (1) existing ordinary share (the "**Share**") in the capital of the Company held by the shareholders of the Company (the "**Shareholders**") as at the books closure date to be determined by the Directors (the "**Books Closure Date**"), fractional entitlements to be disregarded.

The Warrants and the New Shares will be issued pursuant to the general mandate approved by the Shareholders at the annual general meeting held on 27 April 2015 (the "**Share Issue Mandate**").

## **2. Proposed Terms of the Bonus Issue**

### **2.1 Terms of the Warrants**

The Warrants, to be credited and allotted free to Shareholders, will be in registered form and be constituted in an instrument by way of a deed poll (the "**Deed Poll**") that sets out the terms and conditions of the Warrants and which may from time to time be amended or supplemented.

Each Warrant will, subject to the terms and conditions to be set out in the Deed Poll, carry the right to subscribe for one (1) New Share at an exercise price of S\$0.01 for each New Share payable in cash; during the period (the "**Exercise Period**") commencing from and including the date of issue of the Warrants and expiring at 5:00 p.m. on the market day immediately preceding the third (3<sup>rd</sup>) anniversary of the date of issue of the Warrants. Any Warrant which remains unexercised at the end of the Exercise Period shall thereafter lapse and cease to be valid for all purposes.

The Exercise Price of S\$0.01 for each New Share represents a discount of approximately 58.3% to the last transacted price of S\$0.024 per Share on the Catalist Board ("**SGX-Catalist**") of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") on 11 August 2015 (being the date of this announcement). The Exercise Price and the number of Warrants will be subject to adjustments under certain circumstances in accordance with the Deed Poll.

Application will be made to the SGX-ST for the listing of and quotation for the Warrants and the New Shares on SGX-Catalist. The Warrants will be listed and traded on SGX-Catalist under the book-entry (scripless) settlement system. The listing of and quotation for the Warrants and the New Shares on SGX-Catalist, if approved, is expected to be subject to, *inter alia*, there being an adequate spread of holdings of the Warrants to provide for an orderly market in the trading of the Warrants. Each board lot of the Warrants will consist of 100 Warrants or such other board lot size which the SGX-ST may require and as may be notified by the Company. The Warrants will be separately traded on a different counter from the existing outstanding warrants ("**Warrants 2013**").

The New Shares arising from the exercise of Warrants will rank *pari passu* in all respects with the then existing issued Shares save for any dividends, rights, allotments or other distributions, the record

date for which falls on or after the relevant exercise date of the Warrants, save as may be otherwise provided for in the Deed Poll. For this purpose, "record date" means, in relation to any dividends, rights, allotments or other distributions, the date as at the close of business (or such other time as may have been notified by the Company) on which Shareholders must be registered in order to participate in such dividends, rights, allotments or other distributions.

An offer information statement ("**OIS**") will be lodged with SGX-ST acting as agent of the Monetary Authority of Singapore ("**MAS**") in relation to, and for the purpose of the Bonus Issue. However, the OIS will not be despatched to the Shareholders and holders of Warrants 2013. Shareholders and holders of Warrants 2013 may download a copy of the OIS from SGX-ST's website after the OIS is lodged. An announcement will be made at a later date on the lodgement and the uploading of the OIS on the SGX-ST's website.

## **2.2 Trading of Odd-lots**

All fractional entitlements to the Warrants will be disregarded in arriving at the entitlements of the Entitled Shareholders (defined below) and will be dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company. Shareholders should note that subject to the requirement of SGX-ST, the warrants are quoted on Catalist in board lot sizes of 100 warrants. Following the Bonus Issue, Shareholders who hold odd lots of the Warrants (i.e. less than 100 Warrants) and who wish to trade in odd lots on Catalist should note (where applicable) the setting up of the Unit Share Market of the SGX-ST to allow for trading of odd lots.

## **2.3 Eligibility**

The Warrants to be issued pursuant to the Bonus Issue will be credited and allotted to Shareholders whose names appear in the records of the Central Depository (Pte) Limited (the "**CDP**") or the Register of Members of the Company, as the case may be, as at the Books Closure Date, with registered addresses in Singapore or who have, at least three (3) consecutive market days prior to the Books Closure Date, provided to CDP or the Company, as the case may be, addresses in Singapore for the service of notices and documents (the "**Entitled Shareholders**"). The Bonus Issue will be made on the basis of one (1) Warrant for every one (1) Share held by the Entitled Shareholders as at the Books Closure Date, fractional entitlements to be disregarded. Entitled Shareholders will be issued Warrants on the basis of their shareholdings as at the Books Closure Date.

For practical reasons and in order to avoid any violation of the relevant legislation applicable in countries other than Singapore, the Warrants will NOT be offered or credited or allotted (as the case may be) to Shareholders with registered addresses outside Singapore as at the Books Closure Date and who have not, at least three (3) market days prior thereto, provided to the Company or CDP, as the case may be, addresses in Singapore for the service of notices and documents (the "**Foreign Shareholders**"). The Warrants which would otherwise be allotted to Foreign Shareholders will, if practicable, be sold on the SGX-Catalist and the net proceeds from all such sales, after deduction of all expenses therefrom, will be pooled and thereafter distributed to Foreign Shareholders in proportion to their respective shareholdings or, as the case may be, the number of Shares entered against their names in the Depository Register or the Register of Members (as the case may be) as at the Books Closure Date and sent to them at their own risk by ordinary post. If the amount of net proceeds distributable to any single Foreign Shareholder is less than S\$10.00, such amount will be retained for the sole benefit of the Company or otherwise dealt with as the Directors may, in their absolute discretion, deem fit and no Foreign Shareholder shall have any claim whatsoever against the Company or CDP or the Directors or share registrar or the Sponsor (as defined herein) and their respective officers in respect of such sales or the proceeds thereof, of such entitlements to the Warrants.

Where such Warrants are sold on SGX-Catalist, they will be sold at any such price or prices as the Company, may in its absolute discretion, decide and deem fit and no Foreign Shareholder shall have any claim whatsoever against the Company or CDP or the Directors or share registrar or the Sponsor (as defined herein) in respect of such sales.

Any entitlements to the Warrants not taken up for any reason and fractional entitlements to the Warrants which are disregarded and not allotted to Entitled Shareholders will be aggregated and sold

on SGX-Catalist for the benefit of the Company or otherwise dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company.

### 3. Rationale of the Bonus Issue and Use of Proceeds from exercise of Warrants

The Directors are proposing the Bonus Issue to raise funds for the Company and its subsidiaries ("**Group**") in the future. As the Warrants are issued free there will be no proceeds from the Bonus Issue.

As at the date hereof, the Company has 776,965,098 Shares (excluding treasury Shares) that have been issued and are fully paid-up (the "**Existing Issued Share Capital**"). None of the Shares are subject to moratorium. As at the date hereof, an aggregate of 13,478,000 employee share options ("**Share Options**") which have been granted, remains outstanding and are exercisable, with exercise prices of approximately S\$0.13 and S\$0.04 respectively for each of the two tranches of Share Options. The two tranches of Share Options, which have different commencement dates and conversion periods, are all exercisable during the period commencing from 11 September 2007 and ending on 10 September 2017 (both dates inclusive) and 25 August 2009 and ending on 25 August 2019 (both dates inclusive) respectively. In addition, as at the date hereof, an aggregate of 253,791,329 Warrants 2013 have been granted and are exercisable, at an exercise price of S\$0.02 during the relevant exercise period.

Based on the Existing Issued Share Capital, the Bonus Issue will comprise up to 776,965,098 Warrants representing approximately up to 100.0% of the Existing Issued Share Capital. Assuming that all the Warrants issued are exercised, the Share capital would increase to 1,553,930,196 Shares, representing approximately 200.0% of the Existing Issued Share Capital.

In the event that all the Share Options and Warrants 2013 are exercised and new Shares are issued before Books Closure Date, the issued Share capital excluding treasury shares will increase to 1,044,234,427 Shares (the "**Enlarged Issued Share Capital**").

Based on the Enlarged Issued Share Capital, the Bonus Issue will comprise up to 1,044,234,427 Warrants representing approximately up to 100.0% of the Enlarged Issued Share Capital. Assuming that all the Warrants issued pursuant to the Bonus Issue are exercised, the Share capital would increase to up to 2,088,468,854 Shares, representing approximately 200.0% of the Enlarged Issued Share Capital.

Assuming that 1,044,234,427 Warrants are issued and are all exercised, the Company will receive gross proceeds of approximately S\$10.44 million. The estimated net proceeds (the "**Net Proceeds**") from the exercise of the Warrants, after deducting estimated expenses of the Bonus Issue, will amount to approximately S\$10.29 million. The Company intends to utilise the Net Proceeds for investments, repayment of borrowings and/or general working capital purposes for the Group, as the Directors may deem fit in the interests of the Company.

The percentage allocation for each intended use cannot be determined at this moment.

As and when any significant amount of the Net Proceeds is deployed, the Company will make the necessary announcements and subsequently provide a status report on the use of such Net Proceeds in its annual report. Pending the deployment of the Net Proceeds for the uses identified above, the Net Proceeds may be placed as deposits with financial institutions or invested in short-term money market or debt instruments or for any other purposes on a short-term basis as the Directors may deem fit.

The Directors believe that the Bonus Issue will also reward Shareholders for their continued participation in and support for the Company by providing Shareholders with an opportunity to increase their equity participation in the Company and potentially increase the Company's capital base and strengthen its balance sheet.

#### 4. Approval

The Warrants and the New Shares will be issued pursuant to the following general mandate approved by the Shareholders at the annual general meeting held on 27 April 2015:

*“That pursuant to Section 161 of the Companies Act, Chapter 50, and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited (“SGX-ST”) Section B: Rules of Catalist (the “Catalist Rules”), the Directors of the Company be authorised and empowered to:*

- (a) (i) *issue shares in the Company (“shares”) whether by way of rights, bonus or otherwise; and/or*
- (ii) *make or grant offers, agreements (or options (collectively, “Instruments”) that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into shares, at any time and upon such terms and conditions and for such purposes and to such persons as the Directors of the Company may in their absolute discretion deem fit; and*
- (b) *(notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instruments made or granted by the Directors of the Company while this Resolution was in force,*

*provided that:*

- (1) *the aggregate number of shares (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) to be issued pursuant to this Resolution shall not exceed 100% of the total number of issued shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares to be issued other than on a pro rata basis to shareholders of the Company shall not exceed 50% of the total number of issued shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with subparagraph (2) below);*
- (2) *(subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (1) above, the total number of issued shares (excluding treasury shares) shall be based on the total number of issued shares (excluding treasury shares) in the capital of the Company at the time of the passing of this Resolution, after adjusting for:*
  - (a) *new shares arising from the conversion or exercise of any convertible securities;*
  - (b) *new shares arising from the exercise of share options or vesting of share awards which are outstanding or subsisting at the time of the passing of this Resolution; and*
  - (c) *any subsequent bonus issue, consolidation or subdivision of shares;*
- (3) *in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Catalist Rules for the time being in force (unless such compliance has been waived by the SGX-ST) and the Articles of Association of the Company; and*
- (4) *unless revoked or varied by the Company in a general meeting, such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier. ”*

An application will be made to the SGX-ST for permission to deal in, and the listing of and quotation for all the Warrants, the New Shares, and if any and where applicable, the Additional Warrants 2013 (as defined below), the Additional Share Options (as defined below), and underlying Shares to be issued upon their relevant exercise, on the SGX-Catalist. The OIS will be lodged with SGX-ST acting as agent of MAS in due course before the Warrants are issued. The date for the Books Closure Date

will only be fixed and announced after the SGX-ST has issued the Notice or approved the Bonus Issue (as the case may be).

The Bonus Issue is subject to, *inter alia*, the following:-

- (a) the receipt of the confirmation-in-principle from the Company's continuing sponsor ("**Sponsor**"), Asian Corporate Advisors Pte. Ltd., for the listing of and quotation for up to 1,044,234,427 Warrants, and up to 1,044,234,427 New Shares, and if any and where applicable, the Additional Warrants 2013, the Additional Share Options, and their underlying Shares to be issued upon exercise;
- (b) the listing and quotation notice ("**Notice**") from the SGX-ST for the listing of and quotation for all the Warrants and New Shares on the SGX-Catalist; and
- (c) there being an adequate spread of holdings of the Warrants to provide for an orderly market in the trading of the Warrants.

## **5. Adjustments to Warrants 2013 and Share Options**

Pursuant to the Ntegrator Share Option Scheme and the deed poll executed by the Company for Warrants 2013, the number of Share Options and Warrants 2013 and their exercise prices may be subject to adjustments ("**Adjustment**") in view of the Bonus Issue. Additional Warrants 2013 ("**Additional Warrants 2013**") and additional Share Options ("**Additional Share Options**") may be issued as a result of such Adjustment. As the issue of such Additional Warrants 2013 and grant of such Additional Share Options will be issued free (except for possible notional consideration in the case of Additional Share Options), there would be no proceeds arising from their issuance.

The Company will make such further announcements on the adjustments for Warrants 2013 and Share Options after such adjustments for Warrants 2013 and Share Options have been confirmed or reviewed (as the case may be) pursuant to the provisions of the deed poll or such other documents governing and constituting Warrants 2013 and Share Options.

All fractional entitlements to the Additional Warrants 2013 and Additional Share Options will be disregarded in arriving at the entitlements of the holders of Warrants 2013 and the holders of the Share Options and will not be issued.

Following the Adjustment (defined above), holders of Warrants 2013 who hold odd lots of Warrants 2013 (including Additional Warrants 2013) and who wish to trade in odd lots on Catalist should note (where applicable) the setting up of the Unit Share Market of the SGX-ST to allow for trading of odd lots.

## **6. Responsibility Statement**

The Directors of the Company (including any Director who may have delegated detailed supervision of the preparation of this announcement) collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm, after making all reasonable enquiries that to the best of their knowledge and belief, the facts stated and opinions expressed in this announcement are fair and accurate in all material respects as at the date hereof, and that there are no material facts the omission of which would make this announcement misleading in any material respect, and where any information has been extracted from, published or otherwise, publicly available sources, the responsibility of the Directors is to ensure through reasonable enquires that such information is accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this announcement.

By Order of the Board

Kenneth Sw Chan Kit  
Company Secretary  
Ntegrator International Ltd.  
11 August 2015

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor ("**Sponsor**"), Asian Corporate Advisors Pte.Ltd, for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**Exchange**"). The Company's Sponsor has not independently verified the contents of this announcement including the correctness of any of the figures used, statements or opinions made.*

*This announcement has not been examined or approved by the Exchange and the Exchange 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.*

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