# SANLI ENVIRONMENTAL LIMITED

(Incorporated in the Republic of Singapore on 27 February 2017)
(Company Registration Number: 201705316M)

**Invitation in respect of 52,000,000 New Shares comprising:**

**(i) 2,500,000 Offer Shares at S$0.225 for each Offer Share by way of public offer; and**

**(ii) 49,500,000 Placement Shares at S$0.225 for each Placement Share by way of placement, comprising:**

**(a) 45,000,000 Placement Shares at S$0.225 for each Placement Share; and**

**(b) 4,500,000 Reserved Shares at S$0.225 for each Reserved Share reserved for subscription by the Company's Directors, employees and business associates who have contributed to the success of the Group,**

**payable in full on application.**

*Unless otherwise defined, all capitalised terms used in this announcement have the same meanings as defined in the offer document of Sanli Environmental Limited (the "**Company**") registered by the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") acting as agent on behalf of the Monetary Authority of Singapore on 30 May 2017 (the "**Offer Document**").*

**This announcement is for information purposes only and does not constitute an offer, solicitation or invitation to subscribe for the New Shares.**

## Application Results

The Board of Directors (the "**Board**") of the Company is pleased to announce that, as at the close of the Application List at 12.00 noon on 6 June 2017, there were 6,287 valid applications for the 2,500,000 Offer Shares available to the public for subscription. These applicants applied for an aggregate of 625,428,000 Offer Shares, with application monies received amounting to approximately S$140.7 million. Of the 49,500,000 Placement Shares (comprising 45,000,000 Placement Shares and 4,500,000 Reserved Shares) available for subscription, 49,450,000 Placement Shares were validly subscribed for with application monies received for these Placement Shares amounting to approximately S$11.1 million. The 50,000 Placement Shares that were not validly subscribed for have been made available to satisfy excess applications for the Offer Shares.

Based on the total Invitation size of 52,000,000 New Shares and the total valid applications amounting to 667,228,000 New Shares (comprising 625,428,000 Offer Shares and 41,800,000 Placement Shares excluding the New Shares validly subscribed for by connected persons and the persons in Rule 424 and Rule 428 of the Catalist Rules ("**Rule 424 and Rule 428**")), the Invitation is approximately 12.8 times subscribed.

## Allotment of Offer Shares

To ensure a reasonable spread of Shareholders, the Board has, in consultation with SAC Capital Private Limited ("**SAC Capital**"), the Sponsor, Issue Manager, Underwriter and Placement Agent, decided on the following basis of allotment for the Offer Shares:

| Range of Offer Shares applied for ('000) | Balloting ratio | Number of Offer Shares allotted per successful applicant ('000) | Percentage of total number of Offer Shares available to the public (%) | Number of successful applicants |
|---|---|---|---|---|
| 1 to 9 | 11:99 | 1 | 3.1 | 79 |
| 10 to 49 | 11:99 | 3 | 30.8 | 262 |
| 50 to 99 | 10:99 | 4 | 14.3 | 91 |
| 100 to 149 | 9:99 | 6 | 33.4 | 142 |
| 150 to 499 | 8:99 | 7 | 7.7 | 28 |
| 500 to 999 | 7:99 | 9 | 6.0 | 17 |
| 1,000 and above | 7:99 | 10 | 4.7 | 12 |
| | | | 100.0 | 631 |

## Allotment of Placement Shares

The spread of placees for the 44,950,000 Placement Shares (excluding the Reserved Shares) that have been validly allotted is as follows:

| Range of Placement Shares applied for ('000) | No. of placees |
|---|---|
| 1 to 9 | 2 |
| 10 to 49 | 99 |
| 50 to 99 | 23 |
| 100 to 149 | 35 |
| 150 to 499 | 50 |
| 500 to 999 | 2 |
| 1,000 and above | 3 |
| | 214 |

## Allotment of Reserved Shares

The spread of allottees for the 4,500,000 Reserved Share is as follows:

| Range of Reserved Shares applied for ('000) | Number of allottees |
|---|---|
| 1 to 9 | 11 |
| 10 to 49 | 61 |
| 50 to 99 | 28 |
| 100 to 149 | 4 |
| 150 to 499 | 2 |
| | 106 |

## Rule 424 and Rule 428 of the Catalist Rules

Pursuant to Rule 424 and Rule 428 of the Catalist Rules, and to the best of the knowledge and belief of the Sponsor, Issue Manager, Underwriter and Placement Agent, after taking all reasonable steps and making all reasonable enquiries, the persons specified under Rule 424 and Rule 428 of the Catalist Rules who have applied for and have been allotted the New Shares are as follows:

| Name of Holder | Relationship | Number of New Shares | Circumstances giving rise to the allotment |
|---|---|---|---|
| Vanda 1 Investments Pte. Ltd. | Substantial Shareholder | 7,000,000 | Allotted under the Placement Shares |
| Chan Hock Leong | Independent Director | 100,000 | Allotted under the Reserved Shares |
| Shoo Sook Fun | Spouse of Pek Kian Boon, the Executive Director | 400,000 | Allotted under the Reserved Shares |
| Lee Yean Ping | Sister of Lee Tien Chiat, the Executive Director | 150,000 | Allotted under the Placement Shares |

To the best of the knowledge and belief of the Sponsor, Issue Manager, Underwriter and Placement Agent, save as disclosed above, there are no other persons specified under Rule 424 and Rule 428 of the Catalist Rules who were allotted the New Shares. Should it subsequently come to the attention of the Sponsor, Issue Manager, Underwriter and Placement Agent that any other persons specified under Rule 424 and Rule 428 of the Catalist Rules was allotted the New Shares, an appropriate announcement will be made via SGXNET before trading commences at 9.00 a.m. on 8 June 2017.

## Substantial Applications

To the best of the knowledge and belief of the Sponsor, Issue Manager, Underwriter and Placement Agent, the persons who have applied for and have been allotted 5.0% or more of the New Shares are as follows:

| Name of Holder | Number of New Shares | Circumstances giving rise to the allotment |
|---|---|---|
| ICH Gemini Asia Growth Fund Pte. Ltd.[(1)] | 12,000,000 | Allotted under the Placement Shares |
| Vanda 1 Investments Pte. Ltd. | 7,000,000 | Allotted under the Placement Shares |
| Jeremy Lee Sheng Poh | 5,200,000 | Allotted under the Placement Shares |

**Note:**

(1) The Placement Shares allotted to ICH Gemini Asia Growth Fund Pte. Ltd. were registered under the name of an approved nominee company.

Save as disclosed above, neither the Company nor the Sponsor, Issue Manager, Underwriter and Placement Agent is aware of any person who has applied for and has been successfully allotted 5.0% or more of the New Shares.

## Commencement of Trading and Refunds

The Shares are expected to commence trading on a "ready" basis at 9.00 a.m. on 8 June 2017, subject to the SGX-ST being satisfied that all conditions necessary for the commencement of trading in the Shares on a "ready" basis have been fulfilled.

Monies paid in respect of unsuccessful applications using printed Application Forms are expected to be returned to the applicants by ordinary post (without interest or any share of revenue or other benefit arising therefrom) within 24 hours of balloting of applications, at the applicants' own risk and in accordance with the terms, conditions and procedures set out in the section entitled "Terms, Conditions and Procedures for Applications and Acceptance" in Appendix F of the Offer Document (the "**Instructions**"). For unsuccessful Electronic Applications, it is expected that the full amount of the application monies (without interest or any share of revenue or other benefit arising therefrom) will be refunded to the applicants by being automatically credited to the applicants' accounts with their respective Participating Banks within 24 hours of balloting of applications in accordance with the terms, conditions and procedures set out in the Instructions.

In respect of rejected or partially successful applications, the full amount or the balance of the application monies is expected to be refunded to the applicants by ordinary post (without interest or any share of revenue or other benefit arising therefrom) at their own risk (in the case of applications made using printed Application Forms) or through the crediting of the relevant amount to the applicants' accounts with their respective Participating Banks (in the case of Electronic Applications) within 14 days after the close of the Application List, provided that the remittance accompanying such application has been presented for payment or other processes have been honoured and the application monies have been received in the designated share issue account.

Applicants may call The Central Depository (Pte) Limited ("**CDP**") at 6535 7511 using their T-PIN for enquiries on the status of their applications. To sign up for the service, applicants may contact CDP's customer service officers for an application form.

SAC Capital is the Sponsor, Issue Manager, Underwriter and Placement Agent in relation to the Invitation.

The Board wishes to thank all applicants who have applied for the New Shares, the relevant authorities and all who have helped in one way or another in the Invitation, for their support and assistance.

Issued by
**SAC CAPITAL PRIVATE LIMITED**
For and on behalf of
**SANLI ENVIRONMENTAL LIMITED**

7 June 2017

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor ("**Sponsor**"), SAC Capital for compliance with the relevant rules of the SGX-ST. The Sponsor has not independently verified the contents of this announcement.*

*This announcement has not been examined or approved by the SGX-ST and the SGX-ST 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.*

*The contact person for the Sponsor is Mr Ong Hwee Li (Telephone: 65-6221 5590), at 1 Robinson Road, #21-02 AIA Tower, Singapore 048542. SAC Capital Private Limited is the parent company of SAC Advisors Private Limited.*