

MOYA HOLDINGS ASIA LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration Number: 201301085G)

**RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE
– RESULTS OF RIGHTS ISSUE**

Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meaning as ascribed to them in the Company's offer information statement in relation to the Rights Issue (the "Offer Information Statement") lodged with the Singapore Exchange Securities Trading Limited acting as agent on behalf of the Monetary Authority of Singapore on 11 June 2018. Any reference to the time of day herein shall be a reference to Singapore time.

1. RESULTS OF THE RIGHTS ISSUE

1.1. Level of subscription

The board of directors (the "Board" or the "Directors") of Moya Holdings Asia Limited (the "Company", and together with its subsidiaries, the "Group") wishes to announce that, based on the total issued share capital of the Company of 2,800,923,962 Shares as at the Books Closure Date, a total of 1,400,461,981 Rights Shares were available for subscription under the Rights Issue. As at the close of the Rights Issue on 28 June 2018 (the "Closing Date"), valid acceptances and excess applications for a total of 1,621,967,319 Rights Shares, representing approximately 115.82% of the total number of Rights Shares available for subscription, were received.

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 Rights Shares available for subscription under the Rights Issue (%)
Valid acceptances	1,276,506,662 ⁽¹⁾	91.15
Excess applications	345,460,657 ⁽²⁾	24.67
Total	1,621,967,319	115.82

Notes:

- (1) Includes 965,588,024 Rights Shares accepted and subscribed for by TIPL under the Irrevocable Undertaking and nil paid applications for 165,289,200 Rights Shares.
- (2) Includes excess applications for 126,237,319 Rights Shares by TIPL.

1.2. Allocation of Rights Shares for excess applications

The provisional allotments of 123,955,319 Rights Shares which were not validly accepted or subscribed for by the Entitled Shareholders, their renounees and/or Purchasers under the Rights Issue, were allocated to satisfy the valid excess applications for the Rights Shares. In compliance with its obligations under the Catalist Rules, the Company had, in the allotment of Excess Rights Shares, given preference to the rounding of odd lots, and the Directors and the Substantial Shareholders (including TIPL and its concert parties) who have control or influence over the Company in connection with the day-to-day affairs of the Company or the terms of the Rights Issue, or have representation (direct or through a nominee) on the Board had ranked last in priority for the rounding of odd lots and allotment of Excess Rights Shares.

1.3. Allotment and issue of Rights Shares

In the case of Entitled Depositors and Entitled Scripholders and their renounees (who have furnished valid Securities Account numbers in the relevant form comprised in the PAL) with valid acceptances for the Rights Shares and successful applications for Rights Shares, physical share certificate(s) representing such number of Rights Shares will be registered in the name of CDP or its nominee and despatched to the CDP within 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 and at their own risk, to their respective mailing addresses in Singapore as maintained with CDP, 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 for the Rights Shares and (if applicable) successful applications for Excess Rights Shares and who have, among others, failed to furnish or furnished incorrect or invalid Securities Account numbers in the relevant form comprised in the PAL, physical share certificate(s) representing such number of Rights Shares will be sent by ordinary post and at their own risk, to their respective mailing addresses in Singapore as maintained with the Share Registrar within 10 Market Days after the Closing Date.

1.4. Distribution of the net sale proceeds from “nil-paid” rights entitlements in respect of Foreign Shareholders

Of the total 2,743,050 Rights Shares which would otherwise have been provisionally allotted to Foreign Shareholders, a total of 2,743,000 Rights Shares were sold “nil-paid” on the SGX-ST during the provisional allotment trading period as provided for in the Offer Information Statement.

The net proceeds from the sale of the 2,743,000 Rights Shares, 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 standing to the credit of their respective Securities Accounts as at the Books Closure Date and sent to them by means of a crossed cheque at their own risk by ordinary post, or in such other manner as they may have agreed with CDP for payment of any cash distributions. If the amount of net proceeds to be distributed to any single Foreign Shareholder is less than S\$10.00, the Company shall be entitled to retain or deal with such net proceeds as the Directors may, in their absolute discretion, deem fit in the interests of the Company and no Foreign Shareholder or persons acting to the account or benefit of any such persons shall have any claim whatsoever against the Company, the Directors, the Manager, CDP, the Sponsor, the Share Registrar and/or their respective officers in connection therewith.

1.5. Net proceeds from the Rights Issue

The Company has raised net proceeds of approximately S\$132.04 million (after deducting estimated expenses of approximately S\$1.0 million) from the Rights Issue (“**Net Proceeds**”). In line with the information disclosed in the Offer Information Statement, the Company intends to utilise the Net Proceeds as follows:

Use of Net Proceeds	Amount (S\$'million)
Full repayment of the MIH Loan	68.00
Continual expansion through acquisitions, joint ventures and/or strategic partnerships	50.00
Development of BOT Projects in bulk water supply and water supply concessions in Indonesia	13.00
General corporate and working capital requirements of the Group	1.04
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	132.04

Pending the deployment of the Net Proceeds, such proceeds may be deposited with banks and/or financial institutions, invested in short-term money markets or marketable securities or used for any other purpose on a short-term basis as the Directors may, in their absolute discretion, deem fit in the interests of the Company.

2. REFUND FOR INVALID OR UNSUCCESSFUL ACCEPTANCES AND EXCESS APPLICATIONS

In the case of any acceptance of Rights Shares and (if applicable) application for Excess Rights Shares which is invalid or unsuccessful, or if an Entitled Shareholder applies for Excess Rights Shares but no Excess Rights Shares are allotted to that Entitled Shareholder, or if the number of Excess Rights Shares allotted to that Entitled Shareholder is less than the number applied for, the amount paid on acceptance and (if applicable) application, or the surplus application monies, as the case may be, will be refunded to the relevant Entitled Shareholder, Purchaser or their renounee by the Company (in the case of Entitled Scripholders) or CDP (in the case of Entitled Depositors and Purchasers) on behalf of the Company without interest or any share of revenue or other benefit arising therefrom by any one or a combination of the following:

- (a) where the acceptance and (if applicable) application had been made through Electronic Applications through an ATM, by crediting the relevant Shareholder's bank account with the relevant Participating Bank, at the Shareholder's own risk, within three (3) business days after the commencement of trading of the Rights Shares, the receipt by such bank being a good discharge by the Company, the Manager and CDP of their obligations, if any;
- (b) where the acceptance and (if applicable) application had been made through CDP, by means of a crossed cheque drawn in Singapore currency on a bank in Singapore and sent to them by ordinary post, at the Shareholder's own risk, to the Shareholder's mailing address as maintained with CDP or in such other manner as the Shareholder may have agreed with CDP for the payment of any cash distributions, within three (3) business days after the commencement of trading of the Rights Shares; and/or
- (c) where the acceptance and (if applicable) application had been made through the Share Registrar, by means of a crossed cheque drawn in Singapore currency on a bank in Singapore and sent by ordinary post, at the Shareholder's own risk, to the Shareholder's mailing address as maintained with the Share Registrar, within 14 days after the Closing Date.

3. LISTING OF RIGHTS SHARES

The Company expects that 1,400,461,981 Rights Shares will be allotted and issued on or about 4 July 2018.

The 1,400,461,981 Rights Shares are expected to be listed and quoted on Catalist on or about 6 July 2018 and trading of the Rights Shares will commence with effect from 9.00 a.m. on the same day. The Company will release an announcement to advise Shareholders on the date for the listing of and quotation for the Rights Shares on Catalist in due course. The listing and quotation notice granted by the SGX-ST on 28 May 2018 is not to be taken as an indication of the merits of the Rights Issue, the Rights Shares, the Company, its Subsidiaries and their securities.

The Rights Shares will, upon allotment and issuance, 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 before the date of issue of the Rights Shares.

Following the allotment and issuance of the Rights Shares, the number of issued Shares has increased from 2,800,923,962 Shares to 4,201,385,943 Shares.

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

By Order of the Board
Moya Holdings Asia Limited

Mohammad Syahrial
Chief Executive Officer

4 July 2018

*This announcement has been prepared by Moya Holdings Asia Limited (the “**Company**”) and its contents have been reviewed by the Company’s sponsor, ZICO Capital Pte. Ltd. (the “**Sponsor**”), for compliance with the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual Section B: Rules of Catalyst. 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 Ms. Alice Ng, Director of Continuing Sponsorship, ZICO Capital Pte. Ltd. at 8 Robinson Road, #09-00 ASO Building, Singapore 048544, telephone (65) 6636 4201.