



(Company Registration Number: 198101305R)
(Incorporated in the Republic of Singapore)

PROPOSED RENOUNCEABLE UNDERWRITTEN RIGHTS ISSUE OF 114,805,000 NEW ORDINARY SHARES (“RIGHTS SHARES”) IN THE CAPITAL OF THE COMPANY, AT AN ISSUE PRICE OF S\$0.16 FOR EACH RIGHTS SHARE, ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY FOUR (4) EXISTING ORDINARY SHARES (EXCLUDING TREASURY SHARES) IN THE CAPITAL OF THE COMPANY HELD BY ENTITLED SHAREHOLDERS AS AT THE BOOKS CLOSURE DATE, FRACTIONAL ENTITLEMENTS TO BE DISREGARDED (THE “RIGHTS ISSUE”)

- RESULTS OF THE RIGHTS ISSUE

In this announcement, unless otherwise defined, capitalised terms have the same meaning ascribed to them in the Rights Issue Announcements (as defined herein).

1. Introduction

The Board of Sin Heng Heavy Machinery Limited (the “**Company**”) refers to its announcements made on 26 June 2013, 5 July 2013, 12 July 2013, 24 July 2013, 25 July 2013 and 2 August 2013 in relation to the Rights Issue (the “**Rights Issue Announcements**”).

2. Results of the Rights Issue

The Company announces that as at the close of the Rights Issue on 12 August 2013 (the “**Closing Date**”), valid acceptances and valid excess applications for a total of 340,296,238 Rights Shares were received, representing approximately 296.4% of the total number of 114,805,000 Rights Shares under the Rights Issue.

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

- (a) valid acceptances were received for a total of 110,521,840 Rights Shares (including acceptances of 32,273,200 Rights Shares by TAL Holdings Pte. Ltd. and 30,950,000 Rights Shares by Toyota Tsusho Corporation pursuant to the Irrevocable Undertaking), representing approximately 96.3% of the total number of Rights Shares available for subscription under the Rights Issue; and
- (b) excess applications were received for a total of 229,774,398 Rights Shares, representing approximately 200.1% of the total number of Rights Shares available for subscription under the Rights Issue.

3. Allotment of Rights Shares

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

In the case of Entitled Depositors and Entitled Scripholders and their renounees (who have furnished valid Securities Account numbers in the PAL) with valid acceptances of Rights and successful applications for Excess Rights Shares, share certificate(s) representing such number of Rights Shares will be sent to CDP within ten (10) Market Days after Closing Date and CDP will thereafter credit such number of Rights Shares to their relevant Securities Accounts. CDP will then send a notification letter to the relevant subscribers, at the subscribers' own risk, stating the number of Rights Shares credited to their Securities Accounts to their mailing addresses in Singapore as maintained with CDP.

4. Allocation of Rights for Excess Applicants

A total of 4,283,160 Rights Shares which were not subscribed for by Entitled Shareholders and/or Purchasers will be fully allotted to satisfy the valid excess applications for the Excess Rights Shares.

In the allotment of Excess Rights Shares, preference was given to Shareholders for the rounding of odd lots, and Directors and Substantial Shareholders 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, will rank last in priority.

5. Distribution of Net Sale Proceeds of Nil-Paid Rights to Foreign Shareholders

All 131,750 of "nil-paid" Rights which would otherwise have been provisionally allotted to Foreign Shareholders have been sold "nil-paid" on SGX-ST.

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 as at the Books Closure Date, and sent to them by ordinary post at their own risk to their mailing address as maintained with CDP or in such other manner as they may have agreed with CDP for the 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, such amount shall be retained or dealt with as the Directors may, in their absolute discretion, deem fit in the interests of the Company and no Foreign Shareholder shall have any claim whatsoever against the Company, the Manager, the Joint Underwriters, the Share Registrar or CDP in connection therewith.

6. Refund and Payment

When any acceptance of Rights Shares and/or application for Excess Rights Shares is invalid or unsuccessful, in full or in part, the amount paid on acceptance and/or application will be returned or refunded to such applicants without interest or any share of revenue or other benefit arising therefrom within fourteen (14) days after the Closing Date:

- (i) in respect of Entitled Depositors, by crediting their accounts with the relevant Participating Banks at their own risk (if they accept and (if applicable) apply by way of an Electronic Application), the receipt by such bank being a good discharge to the Company, the Manager, the Joint Underwriters and CDP of their obligations, if any, or by means of a crossed cheque drawn on a bank in Singapore and sent to them by ordinary post and at their own risk to their mailing addresses in Singapore as maintained with CDP or in such other manner as he/they may have agreed with CDP for the payment of any cash distributions (if they accept and (if applicable) apply through CDP); and
- (ii) in respect of Entitled Scripholders, by means of a crossed cheque drawn on a bank in Singapore and sent to them by ordinary post and at their own risk to their mailing addresses in Singapore as maintained with the Share Registrar.

7. Issuing and Listing of Rights Shares

The Company will be releasing an announcement to advise on the date for the listing of and quotation for the Rights Shares on the SGX Main Board in due course.

The Rights Shares, when allotted and issued, will rank *pari passu* in all respects with the then existing issued Shares, save that they will not rank for any dividends, rights, allotments or other distributions, the Record Date for which falls before the date of issue of the Rights Shares.

8. Trading of Odd Lots

The Shares are currently traded in board lot sizes of 1,000 Shares in the ready market. Following the Rights Issue, the Securities Account of Shareholders may be credited with odd lots of the Rights Shares. Shareholders who hold odd lots of the Rights Shares and who wish to trade in odd lots on the SGX-ST should note that they are able to do so on the Unit Share Market of the SGX-ST.

By order of the Board

Tan Cheng Soon Don
Managing Director
14 August 2013