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THE SECURITIES OF HRNETGROUP LIMITED HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "**SECURITIES ACT**") AND MAY NOT BE OFFERED OR SOLD IN THE UNITED STATES EXCEPT PURSUANT TO AN EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS UNDER THE SECURITIES ACT. THERE WILL BE NO PUBLIC OFFERING OF THE SECURITIES IN THE UNITED STATES.



HRNETGROUP LIMITED

(Company Registration No.: 201625854G)

(Incorporated in the Republic of Singapore on 21 September 2016)

OFFERING IN RESPECT OF 89,482,000 ORDINARY SHARES ("SHARES") IN THE CAPITAL OF HRNETGROUP LIMITED (THE "COMPANY") FOR SUBSCRIPTION AT THE OFFERING PRICE OF S\$0.90 PER SHARE (THE "OFFERING") COMPRISING:

- I. AN INTERNATIONAL PLACEMENT OF 85,682,000 SHARES TO INVESTORS, INCLUDING INSTITUTIONAL AND OTHER INVESTORS IN SINGAPORE AND OUTSIDE THE UNITED STATES IN COMPLIANCE WITH REGULATION S UNDER THE SECURITIES ACT; AND**
- II. A PUBLIC OFFER OF 3,800,000 SHARES IN SINGAPORE, INCLUDING 440,800 SHARES RESERVED FOR THE DIRECTORS AND EMPLOYEES OF THE COMPANY AND ITS SUBSIDIARIES (THE "GROUP"),**

SUBJECT TO THE OVER-ALLOTMENT OPTION OF UP TO 11,100,000 SHARES (THE "OVER-ALLOTMENT OPTION").

*Capitalised terms used herein, unless otherwise defined, have the meanings as defined in the prospectus of the Company dated 8 June 2017 and registered by the Monetary Authority of Singapore on 8 June 2017 (the "**Prospectus**").*

The Board of Directors of the Company wishes to announce that in connection with the Offering, and for the purpose of Regulation 3A(2)(g) of the Securities and Futures (Market Conduct) (Exemptions) Regulations 2006, the Company has granted the Joint Bookrunners and Underwriters the Over-allotment Option, exercisable by Credit Suisse (Singapore) Limited (the "**Stabilising Manager**") (or any of its affiliates or other persons acting on its behalf), in consultation with the other Joint Bookrunners and Underwriters, in full or in part, on one or more occasions, during the period commencing on the Listing Date until the earlier of (i) the date falling 30 days from the Listing Date; or (ii) the date when the Stabilising Manager (or any of its affiliates or other persons acting on its behalf) has bought, on the SGX-ST, an aggregate of 11,100,000 Shares, representing not more than 12.4% of the total number of Shares in the Offering in undertaking stabilising actions, to subscribe for up to an aggregate of 11,100,000 Shares (representing 12.4% of the total number of shares in the Offering),

Deutsche Bank AG, Singapore Branch is the Sole Issue Manager to the Offering. Credit Suisse (Singapore) Limited and Deutsche Bank, AG, Singapore Branch are the Joint Global Coordinators to the Offering. Credit Suisse (Singapore) Limited, Deutsche Bank AG, Singapore Branch, DBS Bank Ltd., and Nomura Singapore Limited are the Joint Bookrunners and Underwriters to the Offering (collectively, the "**Joint Bookrunners and Underwriters**").

at the Offering Price, solely to cover the over-allotment of Offering Shares. If the Over-allotment Option is exercised in full, the total number of issued Shares will increase by 11,100,000.

In connection with the Offering, the Stabilising Manager (or any of its affiliates or other persons acting on its behalf) may, in consultation with the other Joint Bookrunners and Underwriters and at its discretion, over-allot Shares or effect transactions which stabilise or maintain the market price of the Shares at levels that might not otherwise prevail in the open market. However, there is no assurance that the Stabilising Manager (or any of its affiliates or other persons acting on its behalf) will undertake stabilising action. The number of Shares that the Stabilising Manager may buy to undertake stabilising actions shall not exceed 11,100,000 Shares, representing not more than 12.4% of the total number of Shares in the Offering. Such transactions may commence on or after the Listing Date, and, if commenced, may be discontinued at any time, and shall not be effected after the earlier of (i) the date falling 30 days from the Listing Date; or (ii) the date when the Stabilising Manager (or any of its affiliates or other persons acting on its behalf) has bought on the SGX-ST, an aggregate of 11,100,000 Shares, representing not more than 12.4% of the total number of Shares in the Offering, to undertake stabilising actions. Such transactions may be effected on the SGX-ST and in other jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws and regulations, including the Securities and Futures Act, Chapter 289 of Singapore, and any regulations thereunder.

An announcement will be made if and when the Over-allotment Option is exercised.

Issued jointly by

Credit Suisse (Singapore) Limited
Deutsche Bank AG, Singapore Branch
DBS Bank Ltd.
Nomura Singapore Limited
(as the Joint Bookrunners and Underwriters)

For and on behalf of

HRNETGROUP LIMITED

15 June 2017

IMPORTANT NOTICE

This announcement is for information purposes only and does not constitute or form part of an offer, invitation or solicitation of securities of the Company in Singapore or any other jurisdiction nor should it or any part of it form the basis of, or be relied upon in connection with, any contract or commitment whatsoever.

The value of the Shares and the income derived from them may fall as well as rise. Shares are not obligations of, deposits in, or guaranteed by, the Company or the Joint Bookrunners and Underwriters or any of their respective affiliates. An investment in the Shares is subject to investment risks, including the possible loss of the principal amount invested. Listing of the Shares on the SGX-ST does not guarantee a liquid market for the Shares.

This announcement is not an offer or sale of the Shares in the United States. The Shares have not been and will not be registered under the Securities Act or the securities laws of any state or other jurisdiction of the United States and may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements under the Securities Act and applicable state or local securities laws. There is no intention to register any portion of the offering in the United States or to conduct a public offering of securities in the United States. The Shares are only being offered and sold outside the United States (including to institutional and other investors in Singapore) in reliance on Regulation S under the Securities Act.

This announcement is not to be distributed or circulated outside of Singapore. Any failure to comply with this restriction may constitute a violation of United States securities laws or the laws of any other jurisdiction.