



euNetworks

EUNETWORKS GROUP LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number 199905625E)

**PROPOSED ACQUISITION BY EUN (UK) LIMITED AND EUN HOLDINGS, LLP OF
ALL THE ISSUED AND PAID-UP ORDINARY SHARES IN THE CAPITAL OF
EUNETWORKS GROUP LIMITED
BY WAY OF A SCHEME OF ARRANGEMENT**

**UPDATE ON COURT HEARING TO SANCTION THE SCHEME,
COURT DOCUMENTS AND NOTICE OF BOOKS CLOSURE**

1. Introduction

The board of directors (the “**Board**”) of euNetworks Group Limited (the “**Company**”) refers to:

- (a) the scheme document (the “**Scheme Document**”) despatched on 23 August 2016 to the holders of issued and paid-up ordinary shares in the capital of the Company (the “**Shares**”), other than EUN Holdings, LLP (the “**Partnership**”) (the “**Scheme Shareholders**”), in relation to the proposed acquisition by EUN (UK) Limited and the Partnership of all the Shares (excluding treasury shares) other than those already held by the Partnership, by way of a scheme of arrangement (the “**Scheme**”) under Section 210 of the Companies Act, Chapter 50 of Singapore; and
- (b) the announcement dated 7 September 2016 released by the Company in relation to the approval of the Scheme by the requisite majority of Scheme Shareholders at the Court Meeting held on 7 September 2016.

All capitalised terms used and not defined herein shall have the same meanings given to them in the Scheme Document.

2. Court Hearing to Sanction the Scheme

The Board wishes to announce that the Company has filed an application to the Court to sanction the Scheme (the “**Court Application**”) and that the Court has directed that the application be heard at 4.30 p.m. on 23 September 2016.

Subject to the grant of the order of the Court sanctioning the Scheme under Section 210 of the Companies Act (the “**Court Order**”) and the satisfaction (or, where applicable, waiver) of all the Scheme Conditions, the Scheme shall become effective and binding upon the

lodgement of the Court Order with the Accounting and Corporate Regulatory Authority of Singapore (“ACRA”).

3. Copies of the Court Documents

Copies of each of (a) the Originating Summons in relation to the Court Application and (b) the supporting affidavit of Mr Lam Kwok Chong filed in support of the Court Application on 8 September 2016 (collectively, the “**Court Documents**”) have been uploaded to and are accessible at the “Investor Relations” section on the Company’s website, <http://www.eunetworks.com>. Scheme Shareholders who wish to receive copies of the Court Documents may also contact the share registrar of the Company at SRS.TeamB@boardroomlimited.com for copies of the Court Documents to be sent to them.

4. Books Closure Period

Notice is hereby given that, subject to the grant of the Court Order, the Transfer Books and the Register of Members of the Company will be closed from **5.00 p.m. on 26 September 2016** to **9.00 a.m. on 20 October 2016** in order to determine the entitlements of the Scheme Shareholders under the Scheme.

5. Key Events and Indicative Dates

Scheme Shareholders should note the updated expected dates for the following events:

Date of Court hearing of the application to sanction the Scheme : 23 September 2016 at 4.30 p.m.

Books Closure Date : 26 September 2016 at 5.00 p.m.⁽¹⁾

Books Closure Period : 26 September 2016 at 5.00 p.m. to 20 October 2016 at 9.00 a.m.

Expected date of despatch of Election Forms and Accompanying Documents to Entitled Scheme Shareholders : 30 September 2016

Expected commencement date of Election Period : 5 October 2016 at 9.00 a.m.

Expected last date of submission of Election Forms and Accompanying Documents : 18 October 2016 at 5.00 p.m.

Expected Record Date : 18 October 2016⁽²⁾

Expected Effective Date : 19 October 2016⁽³⁾

Expected date for the payment of the Cash Consideration and the issuance of the Equity Consideration : By 28 October 2016, being seven Singapore Business Days from the Effective Date⁽²⁾

Save for the date of the Court hearing of the application to sanction the Scheme, the above dates are indicative only and may be subject to change. Please refer to future announcement(s) by the Company for the exact dates of these events.

Notes:

- (1) The Books Closure Date is subject to the grant of the Court Order.
- (2) Assuming that the Effective Date is on 19 October 2016.
- (3) The Scheme will only be effective and binding upon the lodgement of the Court Order with ACRA. The Court Order will be lodged with ACRA upon the satisfaction (or, where applicable, waiver) of all the Scheme Conditions, a list of which is set out in the Scheme Document.

6. Directors' Responsibility Statement

The directors of the Company (the "**Directors**") (including any who may have delegated detailed supervision of the preparation of this Announcement) have taken all reasonable care to ensure that all the facts stated and all opinions expressed in this Announcement are fair and accurate and that, where appropriate, no material facts have been omitted from this Announcement, and the Directors jointly and severally accept responsibility accordingly. Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure, through reasonable enquiries, that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

BY ORDER OF THE BOARD

Brady Rafuse
Chief Executive Officer
16 September 2016