

UNIONMET (SINGAPORE) LIMITED
(Incorporated in Singapore)
(Co. Reg. No. 200409104W)

**INCREASED IN ISSUED AND PAID-UP CAPITAL OF THE INDIRECT SUBSIDIARY,
BIOFUEL RESEARCH PTE LTD**

The Board of Directors of Unionmet (Singapore) Limited (the “Company” or together with its subsidiaries, the “Group”) wishes to announce that Biofuel Research Pte Ltd (“Biofuel”) has increased its issued and paid-up capital from S\$3,750,000 to S\$4,439,694.12. The Company indirectly owned 51% of Biofuel through its wholly-owned subsidiary USP Industrial Pte Ltd (“USPI”). Biofuel raised additional working capital by issuing 128,000,000 new shares of S\$0.01 each. At the close of the Rights Issue on 5 February 2015, existing shareholders of Biofuel subscribed for a total of 68,969,412 Rights Shares. Accordingly, the issued and paid-up capital of Biofuel increased by S\$689,694.12

USPI has subscribed for its full entitlement of the 65,280,000 Rights Shares. At the same time, USPI assigned 5,280,000 of these Rights Shares to the Company. The shareholding by the Group in Biofuel after the Rights Issue is set out as below:-

Entity	Number of ordinary shares held before the Rights Issue	Entitlement to the number of ordinary shares in the Rights Issue	Number of ordinary shares held after the Rights Issue	Shareholding after the Rights Issue
Company	NIL	NIL	5,280,000	7.38%
USPI	1,300,500	65,280,000	61,300,500	85.71%
Total	1,300,500	65,280,000	66,580,500	93.09%

The total consideration payable by the Group for its full subscription to the Rights Issue is S\$652,800 and will be satisfied by way of loan capitalisation of S\$600,000 due from Biofuel to USPI with the remaining S\$52,800 payable in cash by the Company to Biofuel.

The above transaction is not expected to have any material impact on the Group’s consolidated net tangible assets and earnings per share for the current financial year ending 31 March 2015.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the transaction contemplated herein.

ON BEHALF OF THE BOARD OF
UNIONMET (SINGAPORE) LIMITED

Li Hua
Executive Chairman
6 February 2015