

OKH GLOBAL LTD.
(formerly known as Sinobest Technology Holdings Ltd.)
(Company Registration Number: 35479)
(Incorporated in Bermuda)

UPDATE ON THE USE OF PROCEEDS FROM THE PLACEMENT

The Board of Directors of OKH Global Ltd. (the “**Company**”) is pleased to announce that, following the increase of issued and paid-up share capital of the wholly-owned subsidiary, OKH TransHub Pte. Ltd., the Group has utilised S\$4,999,000 from the placement net proceeds of approximately S\$39.5 million (after deducting estimated expenses of S\$1.3 million pertaining to the placement) (“**Net Proceeds**”) as follows:-

Use of Net Proceeds	Allocation of Net Proceeds (S\$'000)	Amount Utilised (S\$'000)	Balance of Net Proceeds (S\$'000)
Funding for potential acquisitions, investments and business expansion plans in connection with the Group's business	31,600 ⁽¹⁾	4,999	26,601
Working capital requirements of the Group	7,900 ⁽²⁾	-	7,900
Total	39,500	4,999	34,501

Amount utilised for funding for potential acquisitions, investments and business expansion plans in connection with the Group's business	Amount Utilised (S\$'000)
Increase of issued and paid-up share capital of OKH TransHub Pte. Ltd.	4,999
Total	4,999

Notes:

- (1) Up to 80% of the Net Proceeds to fund potential acquisitions, investments and business expansion plans in connection with the Group's business, subject to suitable opportunities arising or being available for the same
- (2) The balance of the Net Proceeds for the working capital requirements of the Group on the assumption that Note (1) is fully utilised.

The Company will make periodic announcements via SGXNet on the utilisation of the Net Proceeds as and when the balance of the Net Proceeds are materially disbursed.

BY ORDER OF THE BOARD

MR BON WEEN FOONG
EXECUTIVE CHAIRMAN AND CHIEF EXECUTIVE OFFICER
16 October 2013

Asiasons WFG Capital Pte Ltd was the financial adviser to the Company in relation to the acquisition of the entire issued share capital of OKH Holdings Pte. Ltd. (the “Financial Adviser”). The Financial Adviser assumes no responsibility for the contents of this announcement.