

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**”, and together with its subsidiaries, collectively the “**Group**”) is pleased to announce that, the Group has further utilised net proceeds of S\$7,609,000 from the placement of approximately S\$39.5 million (after deducting estimated expenses pertaining to the placement of S\$1.3 million) (“**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⁾	5,000	26,600
Working capital requirements of the Group	7,900 ⁽²⁾	7,608	292
Total	39,500	12,608	26,892

	Amount Utilised (S\$'000)
(A) Amount utilised for funding of potential acquisitions, investments and business expansion plans in connection with the Group's business	
Incorporation of OKH TransHub Pte. Ltd. (“OKH TransHub”), a wholly-owned subsidiary of the Company, with an issued and paid-up capital of \$1,000, on 15 August 2013.	5,000
Subsequently, OKH TransHub increased its issued and paid-up share capital by \$4,999,000 on 16 October 2013. The total funds of \$5,000,000 will be injected into the joint venture company, namely, Pan Asia Logistics Investments Holdings Pte. Ltd..	
(B) Amount utilised for working capital of the Group	
General working capital of the Company	108
Working capital for subsidiaries	7,500
Total	12,608

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 is materially disbursed.

BY ORDER OF THE BOARD

MR BON WEEN FOONG
EXECUTIVE CHAIRMAN AND CHIEF EXECUTIVE OFFICER
30 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.