

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

**RESTRUCTURING OF THE USAGE OF PROCEEDS FROM THE PLACEMENT**

The Board of Directors of OKH Global Ltd. (the “**Company**”, and together with its subsidiaries, collectively the “**Group**”) refers to the placement of 60,000,000 ordinary shares which was completed on 9 October 2013 (the “**Placement**”) and the Company’s announcements dated 25 September 2013, 8 October 2013, 9 October 2013, 16 October 2013 and 30 October 2013. The Board wishes to announce on the restructuring of the use of proceeds raised from the Placement of approximately S\$39.5 million (after deducting estimated expenses pertaining to the placement of S\$1.3 million) (“**Net Proceeds**”) with effect from 19 December 2013.

At the time of the Placement, the Company had allocated (i) 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; and (ii) the balance of the Net Proceeds for the working capital requirements of the Group.

Currently, the Company does not have any immediate plans to utilize the balance of proceeds for potential acquisitions, investments and business expansion in connection with the Group’s business. As such, the Company would like to re-designate the amount as working capital of the Group, so as to increase the flexibility in the deployment of funds.

The revised Net Proceeds is shown as follows:

<b>Use of Net Proceeds</b>	<b>Original Allocated Amount (\$\$'000)</b>	<b>Revised Amount (\$\$'000)</b>	<b>Amount Utilized to-date (\$\$'000)</b>	<b>Balance of Net Proceeds (\$\$'000)</b>
<b>(A) Funding for potential acquisitions, investments and business expansion plan in connection with the Group’s business:</b>	<b>31,600<sup>(1)</sup></b>	<b>7,000</b>	<b>5,000</b>	<b>2,000</b>
- Incorporation of OKH TransHub Pte. Ltd. (“OKH TransHub”), a wholly-owned subsidiary of the Company, with an issued and paid-up capital of S\$1,000, on 15 August 2013. Subsequently, OKH TransHub increased its issued and paid-up share capital by S\$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.	-	-	5,000	2,000
<b>Subtotal (A)</b>	<b>31,600</b>	<b>7,000</b>	<b>5,000</b>	<b>2,000</b>

<b>(B) Working capital requirements of the Group:</b>	<b>7,900<sup>(2)</sup></b>	<b>32,500</b>	<b>7,608</b>	<b>24,892</b>
- General working capital of the Company	-	4,000	3,608	392
- Payment for construction materials and services	-	12,000	4,000	8,000
- Repayment of Advances to a Director	-	16,500	-	16,500
<b>Subtotal (B)</b>	<b>7,900</b>	<b>32,500</b>	<b>7,608</b>	<b>24,892</b>
<b>Total (A+B)</b>	<b>39,500</b>	<b>39,500</b>	<b>12,608</b>	<b>26,892</b>

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 utilization of the revised 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  
19 December 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.*