

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**”) wishes to announce that, the Group has further utilised net proceeds of S\$24,731,000 from the placement of approximately S\$39.5 million (after deducting estimated expenses pertaining to the placement of S\$1.3 million) (“**Net Proceeds**”) and the updated use of Net Proceeds is as follows:-

Use of Net Proceeds	Allocation of Net Proceeds (\$'000)	Amount Utilized to-date (\$'000)	Balance of Net Proceeds (\$'000)
(A) Funding for potential acquisitions, investments and business expansion plan in connection with the Group’s business:	7,000	5,000	2,000
- 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
Subtotal (A)	7,000	5,000	2,000
(B) Working capital requirements of the Group:	32,500	32,339	161
- General working capital of the Company	4,000	3,839	161
- Payment for construction materials and services	12,000	12,000	-
- Repayment of advances to a Director	16,500	16,500	-
Subtotal (B)	32,500	32,339	161
Total (A+B)	39,500	37,339	2,161

The Company will make periodic announcements via SGXNet on the utilization 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
27 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.