

## Change - Change in Corporate Information::Increase in the Issued and Paid-Up Share Capital of a Subsidiary of the Company

## Issuer

<b>Issuer/ Manager</b>	S I2I LIMITED
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## Announcement Details

<b>Announcement Title</b>	Change - Change in Corporate Information
<b>Date &amp; Time of Broadcast</b>	12-Aug-2016 07:44:57
<b>Status</b>	New
<b>Announcement Sub Title</b>	Increase in the Issued and Paid-Up Share Capital of a Subsidiary of the Company
<b>Announcement Reference</b>	SG160812OTHRGNWK
<b>Submitted By (Co./ Ind. Name)</b>	Chada Anitha Reddy
<b>Designation</b>	Non-Independent Non-Executive Director
<b>Description (Please provide a detailed description of the event in the box below)</b>	Please see the attached.

## Place Of Incorporation

<b>Existing</b>	<b>New</b>
Singapore	

## Registered Address

	<b>Existing</b>	<b>New</b>
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<b>Attachments</b>	<a href="#">Si2i Increase in the Issued and Paid-Up Share Capital of a Subsidiary.pdf</a> Total size =18K
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## S i2i LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No. 199304568R)

(the “**Company**”)

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### INCREASE IN THE ISSUED AND PAID-UP SHARE CAPITAL OF A SUBSIDIARY OF THE COMPANY

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The board of directors (the “**Directors**” or the “**Board**”) of S i2i Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that PT. Selular Media Infotama (“**PT SMI**”), a 99.98%-owned indirect subsidiary of the Company held through Affinity Capital Pte. Ltd <sup>(1)</sup> (“**Affinity Capital**”) and PT. Selular Global Net<sup>(2)</sup> (“**PT SGN**”), had submitted an application to, and received the relevant approval from, the Badan Koordinasi Penanaman Modal (“**BKPM**”), the foreign investment board of Indonesia, for the increase of its issued and paid-up share capital from USD 17,000,000 comprising 17,000,000 ordinary shares of USD 1.00 each to USD 34,401,050 comprising 34,401,050 ordinary shares of USD 1.00 each. The increase in PT SMI’s issued and paid-up share capital will take place through an allotment and issuance of:

- (a) 1,050 new ordinary shares at par value of USD 1.00 each to Mr. Anil Panjwani, an existing shareholder of PT SMI (the “**Local Shareholder**”), for an aggregate consideration of USD 1,050, which will be satisfied by the Local Shareholder in cash; and
- (b) 17,400,000 new ordinary shares at par value of USD 1.00 each to the Company, for an aggregate consideration of USD 17,400,000, which will be satisfied by the Company by way of capitalisation of USD 17,400,000 (the “**Loan Capitalisation**”), being the principal amount of an existing intercompany loan owing by PT SMI to the Company (“**Existing Loan**”).

As PT SMI is a 99.98%-owned indirect subsidiary of the Company, the Board has waived all outstanding interest<sup>(3)</sup> on the Existing Loan and to subscribe for the new shares at par value of USD 1.00 each notwithstanding that the current net asset value of PT SMI is less than the Existing Loan. The Loan Capitalisation is in line with and is undertaken to meet the conditions of certain loan facilities of PT SMI extended by financial institutions in Indonesia, and is also expected to reduce the foreign exchange exposure and improve the balance sheet of PT SMI. The subscription by the Local Shareholder is undertaken to maintain his shareholding percentage in PT SMI as per the requirement of relevant local foreign investment laws in Indonesia. Following the share issuances above, the Company will continue to own 99.98% of PT SMI (comprising a 50.57% direct and a 49.41% indirect<sup>(4)</sup> shareholding interest in PT SMI) and the Local Shareholder will continue to own 0.02% of PT SMI.

Each of the book value and net tangible asset value of PT SMI as at July 31, 2016 is IDR 53,696,578,699 (approximately USD 4,100,854)<sup>(5)</sup>. The increase in PT SMI’s issued and paid-up share capital and the Loan Capitalisation above are not expected to have any material impact on the consolidated net tangible assets per share and consolidated earnings per share of the Group for the current financial year ending 31 December 2016.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the increase in PT SMI’s issued and paid-up share capital and/or the Loan Capitalisation above, other than through their respective directorships and/or shareholding interests, if any, in the Company.

The Company will make a further announcement to update shareholders when the increase in PT SMI’s issued and paid-up share capital and the Loan Capitalisation above have been completed.

**Notes:**

- (1) Affinity Capital is a wholly-owned subsidiary of the Company.
- (2) PT SGN is a 99.99%-owned subsidiary of Affinity Capital.
- (3) As at 31 July 2016, the outstanding interest amounts to USD 3,349,623.86
- (4) Held through Affinity Capital and PT SGN.
- (5) Based on the exchange rate of IDR 13,094 to USD 1 as at 31 July 2016.

**BY ORDER OF THE BOARD**

**Chada Anitha Reddy**  
Non-Executive Director  
**S i2i Limited**

12 August 2016