



SAMKO TIMBER LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number: 200517815M)

RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE

RESULTS OF RIGHTS ISSUE

Unless otherwise defined, all terms used herein shall bear the same meaning as in the Offer Information Statement and the announcements dated 9 September 2016, 15 September 2016, 23 October 2016, 11 November 2016, 21 November 2016 and 24 November 2016 (the “Announcements”).

The Company refers to the Announcements in relation to the Rights Issue of up to 1,001,032,474 Rights Shares at the Issue Price, on the basis of five (5) Rights Shares for every seven (7) Shares held by Shareholders as at the Books Closure Date, fractional entitlements to be disregarded.

1. SUBSCRIPTION RESULTS

The Company wishes to announce that at the close of the Rights Issue on 8 December 2016, valid acceptances and excess applications were received for a total of 972,605,041 Rights Shares, representing approximately 97.2% of the total number of 1,001,032,474 Rights Shares available under the Rights Issue (based on the issued share capital of the Company as at the Books Closure Date).

This includes the 914,285,710 Rights Shares required to be subscribed or applied for by the Undertaking Shareholder in accordance with its undertaking, comprising its pro-rata entitlements to the Rights Shares.

Details of the valid acceptances and excess applications received are as follows:

	Number of Rights Shares	As a percentage of the total number of Rights Shares
Valid Acceptances	479,220,110	47.9
Excess Applications	493,384,931	49.3
Total	972,605,041	97.2

2. EXCESS APPLICATIONS

As the Rights Issue is under-subscribed, all valid applications for excess Rights Shares will be allotted with relevant Rights Shares applied for.

3. UNDERTAKING

Based on the final results of the Rights Issue, Sampoerna Forestry Limited will be issued (through its nominee account) 914,285,710 Rights Shares comprising the allotment of his pro-rata entitlement to Rights Shares pursuant to Sampoerna Forestry Limited's Irrevocable Undertaking.

4. CREDITING OF THE RIGHTS SHARES INTO SECURITIES ACCOUNTS

Upon the crediting of Rights Shares on or around 19 December 2016, CDP will send a notification letter via ordinary post to successful subscribers with Securities Accounts at their own risk stating the number of Rights Shares that have been credited to their respective Securities Accounts.

5. REFUND OF SUBSCRIPTION MONIES

When any acceptance for Rights Shares and/or excess application is invalid or unsuccessful, the amount paid on acceptance and/or application will be returned or refunded, in full or in part, to such applicants without interest or any share of revenue or other benefit arising therefrom within three (3) business days after the commencement of trading of the Rights Shares at their own risk by any one or a combination of the following:

- (i) where the acceptance and/or application has been made through CDP, by means of a crossed cheque in Singapore currency drawn on a bank in Singapore and sent by ordinary post at their own risk to their mailing addresses as maintained in the records of CDP or in such other manner as they may have agreed with CDP for the payment of any cash distribution;
- (ii) where the acceptance and/or application has been made through the Share Transfer Agent, by means of a crossed cheque in Singapore currency drawn on a bank in Singapore and sent by ordinary post at their own risk to their mailing addresses as maintained with the Company; or
- (iii) where acceptance and/or application has been made by way of an Electronic Application through an ATM of OCBC or UOB Group, by crediting their bank accounts with the relevant Participating Banks at their own risk, the receipt by such bank being a good discharge of the Company's and CDP's obligations.

6. DISTRIBUTION OF NET SALE PROCEEDS OF "NIL-PAID" RIGHTS TO FOREIGN SHAREHOLDERS

None of the 5,741,409 "nil-paid" Rights Shares which would otherwise have been provisionally allotted to Foreign Shareholders have been sold on the SGX-ST. As such, there are no proceeds to be distributed to Foreign Shareholders.

7. ISSUE AND LISTING OF RIGHTS SHARES

The Rights Shares are expected to be issued on 15 December 2016 and listed and quoted on the Main Board of the SGX-ST with effect from 9.00 a.m. on 19 December 2016. Completion of the issue of the Rights Shares will be announced via SGXNET in due course.

The Rights Shares will, upon allotment and issue, rank *pari passu* in all respects with the existing Shares, save for any dividends, rights, allotments or other distributions, the record date for which falls before the date of issue of the Rights Shares.

8. TRADING OF ODD LOTS

For the purposes of trading on the SGX-ST, each board lot of Shares will comprise 100 Shares. There will be no temporary counter for Shareholders and investors to trade Shares in board lots other than board lots of 100 Shares. Shareholders who hold odd lots of Shares (that is, lots other than board lots of 100 Shares) and who wish to trade in odd lots on the SGX-ST are able to trade odd lots of Shares in board lots of one Share on the Unit Share Market.

By Order of the Board

Riko Setyabudhy Handoko
Executive Director and Chief Executive Officer
12 December 2016