

RECLAIMS GLOBAL LIMITED

(Company Registration No: 201834755M)

(Incorporated in the Republic of Singapore)

CLARIFICATION ANNOUNCEMENT IN RELATION TO MEDIA ARTICLES

The Board of Directors (the “**Board**”) of Reclaims Global Limited (the “**Company**”, and together with its subsidiary, the “**Group**”) refers to the following media articles:

- a) The electronic article entitled “Reclaims Global Seeks ‘Blue Ocean’ In Recycling Waste To Plywood” published on the website of The Edge Singapore on 8 March 2019, which stated, amongst others, that:

“According to CEO Andrew Chew, the proof of concept and proof of product are already available.

While Reclaims Global currently holds exclusive rights to the invention, it is in the process of acquiring the intellectual property rights to the technology.

The inventors are researchers employed by ETH Zurich, known as the Swiss Federal Institute of Technology in Zurich.

If the recycling process takes off in a big way, the US\$38 billion (\$51.5 billion) global plywood industry will be disrupted.”

- b) The printed article entitled “Reclaims Global Sees ‘Blue Ocean’ Of Opportunity In Waste; Reclaims Global Planning To Acquire IP Rights” published on The Edge Singapore on 11 March 2019, which stated, amongst others, that:

“Chew says Reclaims Global is in the process of acquiring the intellectual property rights to this process. According to him, the proof of concept and proof of product are already available, and Reclaims Global currently holds exclusive rights to the invention. The inventors are researchers employed by ETH Zurich, known as the Swiss Federal Institute of Technology in Zurich. If the recycling process takes off in a big way, the US\$38 billion (\$51.5 billion) global plywood industry will be disrupted.”

The Board wishes to inform that the following statement relating to the recycling process of converting organic waste into recycled hard board was set out in the Company’s offer document dated 1 March 2019 (the “**Offer Document**”) registered by the Singapore Exchange Securities Trading Limited, acting as agent on behalf of the Monetary Authority of Singapore:

“We are exploring recycling processes that convert organic waste into recycled hard board. We believe that such recycled hard board may be an attractive sustainable replacement for plywood, to be used in furniture manufacturing, interior decoration and building construction in both residential and commercial sectors.”

In connection with the above, the Board wishes to clarify that while:

- a) preparation to authenticate and validate the intellectual property is on-going;
- b) the Group is exploring with the inventors and relevant institutions on the possibility of acquiring the intellectual property rights to the process after it has been registered;

- c) the Group is not aware of any negotiation between the inventors and any other party on the use or transfer of the intellectual property; and
- d) as far as the Board is aware, the Group is the only party who is working with the inventors and relevant institutions on the recycling processes,

no definitive agreement has been entered into by the Group to acquire the intellectual property rights to the process. The Company will, in compliance with the relevant requirements under the Catalist Rules, make further announcements to keep shareholders updated on any significant developments on the matter, as and when appropriate.

In the same printed article entitled “Reclaims Global Sees ‘Blue Ocean’ Of Opportunity In Waste; Reclaims Global Planning To Acquire IP Rights” published on The Edge Singapore on 11 March 2019, it was mentioned that “*The company’s clients include the HDB, JTC Corp and government-linked entities such as Keppel Corp and Sembcorp Industries.*”. As disclosed in the “Business – Our Past and Existing Projects” section of the Offer Document, the Housing Development Board (“**HDB**”) and Jurong Town Corporation (“**JTC**”) are the owners of some of the projects we have executed or are executing. The Board thus wishes to clarify that HDB and JTC are not our direct clients. The Board wishes to further clarify that the government-linked entities quoted in the article are neither our direct clients nor our project owners.

Potential investors and shareholders of the Company are advised to read this announcement and any further announcements by the Company carefully. Potential investors and shareholders of the Company are advised to refrain from taking any action in respect of their shares in the Company which may be prejudicial to their interests, and to exercise caution in dealing in the shares of the Company. In the event of any doubt, potential investors and shareholders of the Company should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

By Order of the Board

Andrew Dekguang Jhou Chew
Executive Director and CEO
13 March 2019

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, SAC Capital Private Limited (the "**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"). The Sponsor has not independently verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made, or reports contained in this announcement.

The contact person for the Sponsor is Ms. Lee Khai Yinn (Tel: +65 6232 3210) at 1 Robinson Road #21-00, AIA Tower, Singapore 048542.