

OKH GLOBAL LTD.

(Company Registration Number: 35479)
(Incorporated in Bermuda on 17 June 2004)

Quarterly Update Pursuant To Rule 1313(2) of the Listing Manual

Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings ascribed to them in the Company's circular to Shareholders dated 31 December 2012 (the "Circular").

The Board of Directors (the "Board") of OKH Global Ltd. (the "Company") refers to the announcement dated 2 March 2010 in relation to the Company being placed on the watch-list. Pursuant to Rule 1313(2) of the Listing Manual which requires the Company to provide a quarterly update on its financial situation, including its future direction, or other material development that may have significant impact on its financial position, the Board wishes to provide the following update on the Company and its subsidiaries (the "Group") for the financial period ended 31 March 2013.

Financial Updates

The financial updates of the Group will be illustrated in two categories, namely (i) Continuing Operations and (ii) Discontinued Operations, in accordance with presentation and disclosure prescribed under FRS 105, Non-current assets Held for Sale and Discontinued Operations as disclosed in the annual report for the financial year ended 31 December 2012.

(i) Continuing Operations

For the nine months ended 31 March 2013 ("3QFY2013"), the Group achieved profit before tax of S\$2.7 million from continuing operations, compared to a loss of S\$3.1 million in 3QFY2012, mainly due to the recognition of negative goodwill amounting to S\$16.3 million arising from the reverse takeover acquisition. This was partially offset by a decline in gross profit of approximately S\$2.0 million or 74.6% as well as an increase in general and administrative expenses of approximately S\$6.7 million or 98.0%. Gross profit declined mainly due to an increase in construction costs as well as provision for liquidated damages for the existing projects. The increase in general and administrative expenses was mainly due to increase in sales commission and advertising expenses of approximately S\$2.9 million, staff costs of approximately \$1.0 million, professional fees and RTO related expenses of S\$0.9 million and depreciation of approximately S\$0.4 million.

(ii) Discontinued Operations

Discontinued operations mainly consist of the Operating Subsidiaries in the PRC. It is operating as a one-stop solution provider of IT services consisting of system integration for computer information systems and intelligent building systems, and software development and technical services. Its main customers include various governmental authorities, departments, telecommunication service operators and corporations (both state-owned and private-owned) in the PRC. Having a head office located in Guangzhou, the business has five branch offices located in Shenzhen, Fuzhou, Wuhan, Guiyang and Changsha.

Update on Future Direction and Other Material Development

Corporate Action

Subsequent to the Update Announcement released on 5 April 2013 and 18 April 2013, The Company completed its Proposed Consolidation as announced on 22 April 2013.

On 23 April 2013, the Company announced the name of the Company was changed from "Sinobest Technology Holdings Ltd." to "OKH Global Ltd." with effect from 16 April 2013. The change of the Company's trading counter name on the Singapore Exchange Securities Trading Limited, from "Sinobest Tech" to "OKH Global", has taken effect on 26 April 2013 at 9.00 a.m.

On 6 May 2013, the Company announced its completion of the Compliance Placement of 126,772,000 existing ordinary shares held by the Vendor. 142,630,317 Shares representing 25.08% of the Company's existing issued share capital are held in the hands of 651 public shareholders upon the completion of the Compliance Share Placement. Accordingly, the Company has complied with the requirement under Rule 210(1)(a) of the Listing Manual.

The suspension in trading of the Company's Shares has been lifted, and trading of the Company's Shares on the Main Board of the SGX-ST has commenced on 7 May 2013 under the trading counter name "OKH Global" and "OKH Global 500".

Property Development and Construction

On 25 April 2013, the Company announced that OKH Holdings Pte. Ltd., a wholly-owned subsidiary of the Company, has been awarded the tender by JTC Corporation for a 30-year land parcel located at Buroh Crescent.

On 3 May 2013, the Company announced that a wholly-owned subsidiary, OKH Buroh Pte. Ltd. was incorporated with the purpose of carrying on the business of real estate development.

Information Technology

The Group will actively embrace the relevant technologies and keep up with the latest information technological trends such as cloud computing to enhance its software products and solutions so as to remain competitive.

Although on 13 March 2013, the Company announced that the Proposed Disposal cannot be proceeded as regulatory approval was not obtained, the Board will continue to explore alternatives for the divestment of the Group's existing IT business.

By Order of the Board

Mr Bon Ween Foong
Executive Chairman and Chief Executive Officer
15 May 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.