

WILTON RESOURCES CORPORATION LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration Number: 200300950D)

**WAIVER FROM STRICT COMPLIANCE WITH RULE 1014(2) AND RULE 1014(4) OF THE
CATALIST RULES**

1. INTRODUCTION

The board of directors (“**Board**”) of Wilton Resources Corporation Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) refers to the Company’s announcements dated (i) 27 October 2018 and 29 October 2018 in relation to the Proposed Restructuring (the “**Announcements**”); and (ii) 4 October 2018 in relation to the independent qualified person’s report dated 30 September 2018 for the Group’s Ciemas Gold Project as at 30 June 2018 (the “**2018 IQPR**”).

Unless otherwise defined, all capitalised terms used herein shall bear the same meanings as ascribed to them in the Announcements.

The Board wishes to announce that the Company’s sponsor, ZICO Capital Pte. Ltd., had on behalf of the Company submitted an application to the SGX-ST seeking a waiver from the requirement under Rule 1014(2) and Rule 1014(4) of the Catalist Rules to include an independent qualified person’s report in the Company’s circular to shareholders in relation to the Proposed Restructuring (“**Circular**”) (the “**Waiver**”).

2. RULES 1014(2) and 1014(4) OF THE CATALIST RULES

Pursuant to Rule 1014(2) of the Catalist Rules, if a major transaction relates to an acquisition or disposal of mineral, oil or gas assets of a mineral, oil or gas company, the circular to shareholders must contain (i) a qualified person’s report that is prepared by an independent qualified person; and (ii) a statement that no material changes have occurred since the effective date of the qualified person’s report. The effective date of the qualified person’s report must not be more than 6 months from the date of publishing the circular. In addition, pursuant to Rule 1014(4) of the Catalist Rules, if the major transaction relates to an acquisition or disposal of mineral, oil or gas assets of a mineral, oil or gas company, the circular to shareholders required in Rule 1014(2) must contain an independent qualified person’s report that meets the requirements in Rule 441 of the Catalist Rules.

3. WAIVER APPLICATION

The reasons for the Waiver application are as follows:

- (i) the 2018 IQPR is in respect of all the assets which are the subject of the Proposed Disposal, and would also satisfy the requirement under Rule 1014 of the Catalist Rules as the effective date of the 2018 IQPR (being 30 June 2018) ("**Effective Date**") will be less than 6 months from the date of the Circular to be issued in November 2018. For the avoidance of doubt, the Target (being the subject of the Proposed Acquisition) does not own any mineral, oil and gas assets;
- (ii) the 2018 IQPR was announced by the Company on SGXNet on 4 October 2018, and is available on the Company's corporate website at www.wilton.sg. As such, Shareholders have due access to the 2018 IQPR prior to the EGM; and
- (iii) it would not be meaningful to append the entire 2018 IQPR (which has more than 200 pages) to the Circular as it would involve additional cost, time and resources to reproduce and print the 2018 IQPR in the Circular, which outweighs the benefits of including it as Shareholders already have access to the 2018 IQPR as set out in part (ii) above, prior to the EGM.

4. GRANT OF WAIVER

The SGX-ST had, on 12 November 2018, informed that it has no objection to the Waiver, subject to the following conditions ("**Conditions**"):

- (i) the Company announcing the Waiver granted, the reasons for seeking the Waiver, the conditions as required under Rule 106 of the Catalist Rules and if the Waiver conditions have been satisfied. If the Waiver conditions have not been met on the date of the announcement, the Company must make an update announcement when the conditions have all been met;
- (ii) the Company to include in the Circular a confirmation that there have been no material changes since the Effective Date to the date of the Circular in compliance with Rule 1014(2) of the Catalist Rules;
- (iii) a statement in the Circular that the 2018 IQPR is available for download on the Company's website www.wilton.sg and on SGXNet, and a copy of the 2018 IQPR is available for inspection by the Shareholders; and
- (iv) hard copies of the 2018 IQPR will be made available to the shareholders upon their request at the EGM.

This announcement sets out the requisite information as required under Condition (i) above. The information required under Conditions (ii) and (iii) above shall be set out in the Circular, and the Company will ensure that hard copies of the 2018 IQPR under Condition (iv) above shall be made available to Shareholders upon their request at the EGM.

5. FURTHER ANNOUNCEMENTS

The Company will make further announcements in relation to the Proposed Restructuring as and when there are material developments.

6. CAUTIONARY STATEMENT

Shareholders and potential investors should note that at this juncture there is no certainty that definitive agreement(s) and documentation will be entered into in connection with the Proposed Restructuring or that the same will be completed. Accordingly, Shareholders and potential investors are advised to read this announcement carefully and exercise caution when trading in the shares of the Company. Persons who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisors.

BY ORDER OF THE BOARD

Wijaya Lawrence
Executive Chairman and President
12 November 2018

This announcement has been prepared by Wilton Resources Corporation Limited (the “**Company**”) and its contents have been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. (the “**Sponsor**”), for compliance with the SGX-ST Listing Manual Section B: Rules of Catalyst. 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. Alice Ng, Director of Continuing Sponsorship, ZICO Capital Pte. Ltd. at 8 Robinson Road, #09-00 ASO Building, Singapore 048544, telephone (65) 6636 4201.