



Leader Environmental Technologies Limited

利德环保技术有限公司

(Incorporated in the Republic of Singapore on 15 August 2006)

(Company Registration Number: 200611799H)

USE OF PROCEEDS FROM THE PLACEMENT OF AN AGGREGATE OF 120,000,000 NEW ORDINARY SHARES IN THE SHARE CAPITAL OF LEADER ENVIRONMENTAL TECHNOLOGIES LIMITED AT THE PLACEMENT PRICE OF S\$0.015 PER SHARE

*Unless otherwise defined, all terms used herein shall bear the same meaning as in Leader Environmental Technologies Limited's ("**Company**") circular dated 13 May 2020 ("**Circular**").*

Further to the Company's announcements made on 3 March, 11 April, 5 May, 28 May and 29 May 2020 in relation to the placement of an aggregate of 120,000,000 new ordinary shares to the Placees ("**Placement**"), the Board of Directors of the Company wishes to update on the utilisation of the proceeds from the Placement ("**Placement Proceeds**"). As of today, the Placement Proceeds have been partially utilised as follows:-

	S\$	S\$
Placement proceeds	1,800,000	
<u>Fees and expenses in relation to the placement</u>		
Fees payable to the SGX-ST comprising the fees for the additional listing application and processing the Circular	(35,310)	
Legal fees for the submission of the additional listing application and Circular to the SGX-ST	(53,667)	
Costs relating to handling and submission of share certificates to CDP	(2,140)	
Printing and advertisement cost in relation to the placement	(2,870)	
Corporate secretarial fees	<u>(3,629)</u>	
Net Proceeds		1,702,384
Less:		
<u>Use of Net Proceeds</u>		
Printing of annual reports, advertisements and other related costs for the Company's annual general meeting		(26,814)
Rental expenses		(25,079)
Repayment of loans owing by the Group to a Director		(124,600)
Professional fees and other miscellaneous costs		(180,613)
Directors' fees in arrears and for the current year		(132,818)
Payroll and related costs in arrears and for the current year		(117,808)
Balance Placement Proceeds		<u><u>1,094,652</u></u>

The Company will continue to make periodic announcements on the utilisation of the balance of the Placement Proceeds as and when the balance funds are materially disbursed.

By Order of the Board

Lin Baiyin
Executive Chairman and Chief Executive Officer
4 June 2020