



Raffles Capital Limited

ASX Release

16 March 2015

Corporate Actions Completed

On 27 February 2015, Raffles Capital Limited (ASX: RAF) (**Raffles**) shareholders approved a number of resolutions. Full details of the resolutions were included in the Notice of Meeting dated 21 January 2015. The NOM and Explanatory Memorandum can be viewed at the Company's website at www.rafflescapital.com.au.

Raffles advises that the following actions approved by shareholders have now been completed:

Reconstruction

The distribution of RafflesCo Limited (**RafflesCo**) shares has been completed; RafflesCo shareholders will be sent a Share Certificate with respect to their holding this week.

Each Raffles shareholder registered on 5 March 2015 will receive the same number of shares in RafflesCo as they held in Raffles.

Tan Sri Ibrahim Menudin retired from the board of Raffles and will lead the management team at RafflesCo.

Any enquiries relating to RafflesCo should be directed to the Company Secretary on +61 2 9251 7177.

Consolidation

The consolidation of Raffles share capital through the conversion of every two (2) Raffles ordinary shares into one (1) Raffles ordinary share has been completed.

Holding Statements reflecting this change are being sent to Raffles shareholders this week.

Convertible Note 1 – Swift China Limited; and Convertible Note 2 – New Inspiration Development Ltd

Two Convertible notes have been issued each on the following terms:

| | |
|-------------------------------|---|
| Maturity Date | 31 December 2016 |
| Note Face Value | \$500,000 per note (reducing upon conversion) |
| Interest | 8.8% per annum, commencing 1 June 2015 |
| Conversion Price | \$0.20 |
| Convertible Securities | 1 fully paid share and 1 fully paid option exercisable at the Conversion Price prior to the Maturity Date. Up to 2.5m shares and 2.5m options (exercisable at \$0.20) will be issued on conversion |
| Other | Raffles has discretion whether to convert or repay the Note Face Value; and with Raffles consent - the Note can be converted prior to the Maturity Date |

Raffles Capital Limited
ACN 009 106 049

Level 2, 131 Macquarie Street
Sydney NSW 2000
Australia

Tel: +61 2 9251 7177
Fax: +61 2 9251 7500
info@rafflescapital.com.au

Convertible Note 4 – Acquisition of Sequoia Capital (Hong Kong) Limited (Sequoia)

The acquisition of Sequoia has been completed and Convertible Note 4 has been issued. The principal terms of the Convertible Note are:

| | |
|-------------------------------|--|
| Maturity Date | 31 December 2017 |
| Note Face Value | \$1,000,000 (reducing upon conversion) |
| Interest | 8.8% per annum, commencing 1 June 2015 |
| Conversion Price | \$0.20 |
| Convertible Securities | 1 fully paid share at the Conversion Price prior to the Maturity Date. Up to 5m shares will be issued on conversion |
| Other | Raffles has discretion whether to convert or repay the Note Face Value; and With Raffles consent - the Note can be converted prior to the Maturity Date |

|

Issue of Shares to Adviser

Two million shares have been issued to Mile Oak Investments Limited as consideration for the payment of corporate advisory fees in connection with the acquisition of Sequoia.

Convertible Note 3 – SinoWealth Financial Ltd

A further Convertible Note approved by shareholders, will be issued upon receipt of the consideration funds, expected at the end of March, early April 2015.

For further information please contact:

Henry Kinstlinger,
Company Secretary, Investor Relations
Telephone: +61 2 9251 7177