

Company Name: **ASIA BIOENERGY TECHNOLOGIES BERHAD (“ABT” OR THE “COMPANY”)**

Description: **DISPOSAL OF SHARES IN T7 GLOBAL BERHAD**

1. INTRODUCTION

The Board of Directors of Asia Bioenergy Technologies Berhad (“**ABT**” or “**the Company**”) wishes to announce that its wholly-owned subsidiary, Asiabio Capital Sdn. Bhd. that is principally involved in the trading of marketable securities has from 4 May 2017 to 19 September 2017 disposed its entire 2.33% or 8,884,600 ordinary shares of T7 Global Berhad (formerly known as Tanjong Offshore Berhad) (“**T7G**”) for an aggregate cash consideration of RM3.645 million (“**Consideration**”) through the open market (hereinafter referred to as the “**Disposal**”).

2. DETAILS OF THE DISPOSAL

2.1 Information on T7G

T7G is a public listed company listed on the Main Market of Bursa Malaysia Securities Berhad with a share capital of RM190.77 million comprising 381.55 million ordinary shares. T7G Group through its subsidiaries involve in various sectors namely energy, design & engineering, aerospace, education, manpower, property, and information communication technology.

Based on the latest audited financial statements of T7G as at 31 December 2016, T7G Group’s net profit attributable to the owner of the company and net assets are RM4.31 million and RM121.65 million respectively.

2.2 Basis of Arriving at the Consideration

The Consideration was based on the prevailing market price at the point of disposal.

2.3 Utilisation of Proceeds

The Consideration will be channeled back to ABT’s technology incubator funds which will be used for future investments in a three (3) years’ timeframe.

2.4 Liabilities to be Assumed

There are no liabilities, including contingent liabilities and guarantees to be assumed by ABT, arising from the Disposal.

2.5 Original Cost and Date of Investment

The original cost of investment for the T7G shares disposed is RM3.238 million. The shares disposed were acquired between 19 October 2017 and 19 September 2017.

3. RATIONALE & RISK FACTORS

The Disposal comes as part of ABT Group's decision to dispose off its non- performing investments into quoted securities.

Save for the normal business and global economic risk, the Board of Directors of ABT is not aware of any other risk factors which may arise as a result of the Disposal.

4. FINANCIAL EFFECTS

The Disposal is not expected to have any material effect on the earnings per share, net assets per share, gearing, share capital and the substantial shareholders' shareholdings of ABT Group for the financial year ending 31 March 2018.

The Disposal will result in ABT Group recording a gain of RM32,413 for the financial year ending 31 March 2018.

5. APPROVALS REQUIRED

The Disposal is not subject to any approvals being obtained by ABT.

6. DIRECTORS' AND MAJOR SHAREHOLDERS' INTEREST

None of the Directors and/or major shareholders and/or any person connected to the Directors and/or major shareholders of ABT has any interest, either direct or indirect in the Disposal.

7. DIRECTORS' STATEMENT

The Board of Directors of ABT having considered all aspects of the Disposal is of the opinion that the Disposal is in the best interest of the ABT Group.

8. PERCENTAGE RATIO

The highest percentage ratio applicable to the Disposal pursuant to Rule 10.02 of the ACE LR of Bursa Securities is 6.86% based on the latest audited financial statements of ABT as at 31 March 2017.

This announcement is dated 21 September 2017.