

 [Print this page](#)
Change in Capital :: Rights Issue :: ADJUSTMENTS WITH RESPECT TO THE OUTSTANDING VESTED SHARE OPTIONS,WARRANTS AND CONVERTIBLE BONDS

* Asterisks denote mandatory information

Name of Announcer *	ASIA WATER TECHNOLOGY LTD.
Company Registration No.	200210042R
Announcement submitted on behalf of	ASIA WATER TECHNOLOGY LTD.
Announcement is submitted with respect to *	ASIA WATER TECHNOLOGY LTD.
Announcement is submitted by *	Liu Yujie
Designation *	Executive Director
Date & Time of Broadcast	05-Apr-2011 17:35:14
Announcement No.	00101

>> Announcement Details

The details of the announcement start here ...

Announcement Title *	ADJUSTMENTS WITH RESPECT TO THE OUTSTANDING VESTED SHARE OPTIONS,WARRANTS AND CONVERTIBLE BONDS
Specific shareholder's approval Required? *	No
Description	<p>Please see attached.</p> <p>"This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, SAC Capital Private Limited, for compliance with the relevant rules of the Exchange. The Company's Sponsor has not independently verified the contents of this announcement.</p> <p>This announcement has not been examined or approved by the Exchange and the Exchange 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.</p> <p>The contact person for the Sponsor is Mr. Ong Hwee Li (Tel: 65-6221 5590) at 79 Anson Road #15-03 Singapore 079906."</p>

Attachments
 [AWT_Announcement_Adjustments_Arising_from_RI_050411.pdf](#)

Total size = **21K**
(2048K size limit recommended)

[Close Window](#)

ASIA WATER TECHNOLOGY LTD.
(Company Registration No. 200210042R)
(Incorporated in the Republic of Singapore)

ADJUSTMENTS WITH RESPECT TO THE OUTSTANDING VESTED SHARE OPTIONS, OUTSTANDING WARRANTS AND OUTSTANDING CONVERTIBLE BONDS ARISING FROM THE RIGHTS ISSUE

The Board of Directors (the “**Board**”) of Asia Water Technology Ltd. (the “**Company**”) refers to the announcement made on 1 March 2011 in relation to the potential adjustments with respect to the Outstanding Vested Share Options, Outstanding Warrants and Outstanding Convertible Bonds pursuant to its governing terms (the “**Announcement**”). Unless otherwise defined, all terms and references used herein shall bear the same meaning ascribed to them in the Announcement.

The Company had appointed RHB Bank Berhad, Singapore Branch (“**RHB**”) to advise on whether adjustments are required with respect to the Outstanding Vested Share Options, Outstanding Warrants and Outstanding Convertible Bonds pursuant to its governing terms as a result of the Rights Issue.

Outstanding Vested Share Options

Pursuant to the Rules of the Asia Water Share Option Scheme (“**Scheme Rules**”), the Board has upon the recommendation of the Remuneration Committee, subjected the Outstanding Vested Share Options to the adjustment mechanism as provided in the Scheme Rules, and determined that no adjustment to the exercise price and number of the Outstanding Vested Share Options will be made.

Outstanding Warrants

Pursuant to the terms and conditions as set out in the deed poll dated 19 February 2010 (the “**Deed Poll**”), the Board has subjected the Outstanding Warrants to the adjustment mechanism as provided in the Deed Poll and certified to be in accordance with Condition 4 of the Deed Poll by the auditors of the Company, and determined that the exercise price and number of the Outstanding Warrants remain unchanged.

Outstanding Convertible Bonds

On 24 March 2011, the Company issued 1,217,789,975 Rights Shares pursuant to the Rights Issue. The issue of the Rights Shares constituted an event giving rise to an adjustment to the conversion price of the Outstanding Convertible Bonds pursuant to its governing terms and conditions (the “**Adjustment**”).

Pursuant to the terms and conditions of the Outstanding Convertible Bonds as set out in Appendix A of the settlement agreement dated 4 December 2009, the Board has subjected the Outstanding Convertible Bonds to the adjustment mechanism as provided in the terms and conditions of the Outstanding Convertible Bonds, and determined that the conversion price of the Outstanding Convertible Bonds would be adjusted from S\$0.045 to S\$0.04. The effective date of the Adjustment shall be 24 March 2011.

The Adjustment is however, subject to the Company receiving from the SGX-ST, the listing and quotation notice for the dealing in, listing and quotation of the potential additional shares to be issued arising from the Adjustment.

The Company will be making an application to the Sponsor and the SGX-ST for the listing and quotation on the Catalist of the SGX-ST of the potential additional shares to be issued arising from the Adjustment in due course.

Further announcement in relation to the Adjustment will be made by the Company as and when appropriate.

Meanwhile, shareholders and potential investors of the Company are advised to exercise caution when dealing in the Company's securities. When in doubt, shareholders and potential investors are advised to seek independent advice from their bankers, stockbrokers, solicitors or other professional advisers.

By Order of the Board

**Ong Chye Hong
Joint Company Secretary**

Date: 5 April 2011