



M2L HOLDINGS LIMITED
(NOW KNOWN AS I M QUARRIES LIMITED)
(Incorporated in the Republic of Singapore)
(UEN 201120428N | ARBN 154 095 897)

SALE OF SHARES HELD FOR RE-ISSUE

The Directors of M2L Holdings Limited (now known as I M Quarries Limited) (NSX: MLH) (the "**Company**") are pleased to announce that on 15 September 2015 the Company had entered into a Placement Agreement (the "**Placement Agreement**") with Mr YAN Bohan (the "**Principal Buyer**") pursuant to which the Company will sell and the Principal Buyer will buy 824,700 CDIs ("**Sale Shares**") and each, a "**Sale Share**") currently held by the Company for re-issue at a purchase price of A\$0.18 per Sale Share.

A Notice of Sale of Shares Held by the Company for Re-issue is announced separately. Future sales of shares held by the Company for re-issue will be announced by close of the next business day in that prescribed form.

The total net proceeds from the sale of the Sale Shares, after deducting a 5% placement commission, is A\$141,023.70. The Company will utilise net proceeds for general working capital. Pending the deployment of the proceeds, such proceeds may, from time to time, be placed as deposits with financial institutions or invested in short-term money markets instruments as the directors may in their absolute discretion deem fit.

The directors, after taking into consideration the net proceeds from the sale of the Sale Shares, are of the opinion that the working capital available to the Company is sufficient to meet its present requirements .

For and on behalf of
M2L HOLDINGS LIMITED
(now known as I M QUARRIES LIMITED)

CHONG Hock Tat Robin
Managing Director
16 September 2015

An investment in securities issued by the Company (the "Securities") is highly speculative. Investors should exercise caution when dealing in the Securities. If you have question about the Securities or about any dealing in the Securities, you should consult your professional adviser. The fact that the Securities is listed on the NSX should not be taken in any way as an indication of the merits of the Securities.