

NOTICE OF CESSATION OF SUBSTANTIAL SHAREHOLDING *

* Asterisks denote mandatory information

| | |
|--|----------------------|
| Name of Announcer * | INNOVALUES LIMITED |
| Company Registration No. | 199702822E |
| Announcement submitted on behalf of | INNOVALUES LIMITED |
| Announcement is submitted with respect to * | INNOVALUES LIMITED |
| Announcement is submitted by * | Goh Leng Tse |
| Designation * | Chairman & CEO |
| Date & Time of Broadcast | 14-Sep-2011 17:50:51 |
| Announcement No. | 00077 |

>> ANNOUNCEMENT DETAILS

The details of the announcement start here ...

>> PART I

| | | |
|-----------|--|------------------------------------|
| 1. | Date of notice to issuer * | 13-09-2011 |
| 2. | Name of <u>Substantial Shareholder</u> * | Atlantis Investment Management Ltd |
| 3. | Please tick one or more appropriate box(es): * | |
| | <ul style="list-style-type: none"> • Notice of a Change in the Percentage Level of a Substantial Shareholder's Interest or Cessation of Interest. [Please complete Part III and IV] | |

>> PART II

| | | |
|-----------|--|-----------------|
| 1. | Date of change of <u>[Select Option]</u> | |
| 2. | Name of Registered Holder | |
| 3. | Circumstance(s) giving rise to the interest or change in interest | [Select Option] |
| | # Please specify details | |
| 4. | Information relating to shares held in the name of the Registered Holder | |
| | No. of <u>[Select Option]</u> held before the change | |
| | As a percentage of issued share capital | % |
| | No. of N.A. which are subject of this notice | |
| | As a percentage of issued share capital | % |
| | Amount of consideration (excluding brokerage and stamp duties) per share paid or received | |
| | No. of N.A. held after the change | |
| | As a percentage of issued share capital | % |

>> PART III

| | | |
|----|--|---|
| 1. | Date of change of <u>Interest</u> | 09-09-2011 |
| 2. | The change in the percentage level | From 7.8328 % To 0.00 % |
| 3. | Circumstance(s) giving rise to the interest or change in interest | # Others |
| | # Please specify details | Corporate restructuring exercise. |
| 4. | A statement of whether the change in the percentage level is the result of a transaction or a series of transactions: | The change in the percentage level is the result of a series of transactions. |

>> PART IV

| | | |
|--|--|---------------|
| 1. | Holdings of <u>Substantial Shareholder</u> , including direct and deemed interest : | |
| | Direct | Deemed |
| No. of shares held before the change | 0 | 24,925,000 |
| As a percentage of issued share capital | 0.00 % | 7.8328 % |
| No. of shares held after the change | 0 | 0 |
| As a percentage of issued share capital | 0.00 % | 0.00 % |
| Footnotes | | |
| Attachments | Total size = 0 (2048K size limit recommended) | |