

THIS FORM OF ACCEPTANCE AND AUTHORISATION FOR SHARES (AS DEFINED BELOW) (THE "FAA") IS IMPORTANT. THIS FAA IS NOT A TRANSFERABLE OR NEGOTIABLE DOCUMENT AND IS ONLY FOR USE BY THE DEPOSITOR(S) WHOSE NAME(S) APPEAR BELOW. IF YOU ARE IN ANY DOUBT ABOUT THE ACTION TO BE TAKEN, YOU SHOULD CONSULT YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT, TAX ADVISER OR OTHER PROFESSIONAL ADVISER IMMEDIATELY. THIS FAA RELATES TO THE OFFER DOCUMENT DATED 2 NOVEMBER 2017 (THE "OFFER DOCUMENT") IN RELATION TO THE OFFER (AS DEFINED BELOW), UNLESS OTHERWISE DEFINED OR THE CONTEXT REQUIRES OTHERWISE, CAPITALISED TERMS USED IN THIS FAA BEAR THE SAME MEANINGS ASCRIBED TO THEM IN THE OFFER DOCUMENT.

THE AVAILABILITY OF THE OFFER TO SHAREHOLDERS WHOSE ADDRESSES ARE OUTSIDE SINGAPORE (THE "OVERSEAS SHAREHOLDERS") AS SHOWN IN THE RECORDS OF THE CENTRAL DEPOSITORY (PTE) LIMITED ("CDP") MAY BE AFFECTED BY THE LAWS OF THE RELEVANT OVERSEAS JURISDICTIONS. SUCH OVERSEAS SHAREHOLDERS ARE ADVISED TO READ THE SECTION ENTITLED "OVERSEAS SHAREHOLDERS" IN THE OFFER DOCUMENT CAREFULLY.

VOLUNTARY CONDITIONAL CASH OFFER (THE "OFFER") BY OVERSEA-CHINESE BANKING CORPORATION LIMITED ("OCBC BANK"), FOR AND ON BEHALF OF JK GLOBAL ASSETS PTE. LTD. (THE "OFFEROR"), FOR ALL THE ISSUED ORDINARY SHARES (THE "SHARES") IN THE CAPITAL OF NEW WAVE HOLDINGS LTD. (THE "COMPANY"), INCLUDING ALL THE SHARES OWNED, CONTROLLED OR AGREED TO BE ACQUIRED BY PARTIES ACTING OR DEEMED TO BE ACTING IN CONCERT WITH THE OFFEROR.

**VOLUNTARY CONDITIONAL CASH OFFER
FOR
NEW WAVE HOLDINGS LTD.
FORM OF ACCEPTANCE AND AUTHORISATION FOR SHARES
(THIS FAA NEED NOT BE SUBMITTED TO CDP IF YOU DO NOT WISH TO ACCEPT THE OFFER)**

NAME(S) AND ADDRESS OF DEPOSITOR(S)	Securities Account Number
Last date and time for acceptance of the Offer: 5.30 p.m. (Singapore time) on 30 November 2017 or such later date(s) as may be announced from time to time by or on behalf of the Offeror (the "Closing Date").	
If your purchase of the above Shares was settled through your Central Provident Fund ("CPF") or Supplementary Retirement Scheme ("SRS") approved agent bank, finance company or depository agent and you wish to accept the Offer, your acceptance would have to be made through your CPF or SRS approved agent bank included under the CPF Investment Scheme or SRS (as the case may be), finance company or depository agent. In such instances, you need not submit this FAA to CDP.	

To: **JK GLOBAL ASSETS PTE. LTD.**
c/o The Central Depository (Pte) Limited

Dear Sirs,

The consideration for acceptance of the Offer is the Offer Price, being S\$0.0130 in cash for each Share, as stated in the Offer Document. The Offeror does not intend to revise the Offer Price of S\$0.0130 for each Share, save that the Offeror reserves the right to set aside the foregoing no price increase statement on the terms set out in the Offer Document.

The acceptance of the Offer at the Offer Price, by way of completion, execution and submission of this FAA in accordance with Section A below, is subject to the terms and conditions set out in this FAA and in the Offer Document.

Irrevocable Acceptance. My/Our completion, execution and submission of this FAA shall constitute my/our irrevocable acceptance of the Offer upon the terms and subject to the conditions contained in the Offer Document and this FAA. Save as set out in the Singapore Code on Take-overs and Mergers (the "Code") and the Offer Document, my/our acceptance is irrevocable.

Assistance. I/We irrevocably undertake to execute such other documents and to do such acts and things as may be required to give effect to such acceptance and the transfer of the Shares set out in Section A below to the Offeror or any person nominated in writing by the Offeror (the Offeror or such other person hereinafter called the "Transferee"), and to enable the Offeror or the Transferee to exercise all rights and receive all benefits accruing to or arising from the above-mentioned Shares as specified in the Offer Document.

Warranty. I/We unconditionally and irrevocably warrant, *inter alia*, that the Shares in respect of which the Offer is accepted by me/us as or on behalf of the beneficial owner(s) thereof are, and when transferred to the Offeror or the Transferee, will be (i) fully paid; (ii) free from all liens, equities, claims, charges, pledges, mortgages, encumbrances, options, powers of sale, declarations of trust, hypothecations, retentions of title, rights of pre-emption, right of first refusal, moratorium or other third party rights or security interests of any nature whatsoever or any agreements, arrangements or obligations to create any of the foregoing; and (iii) transferred together with all rights, benefits and entitlements attached thereto as at 19 October 2017 (the "Announcement Date") and thereafter attaching thereto, including the right to receive and retain all dividends, rights and other distributions and/or return of capital (if any) declared, paid or made by the Company in respect of the Shares on or after the Announcement Date.

CDP Authorisation – Suspense Account. I/We irrevocably authorise CDP to take such measures as it may consider necessary or expedient to prevent any trading of the Shares in respect of which I/we have accepted the Offer during the period commencing on the date of receipt of this FAA by CDP, for and on behalf of the Offeror, and ending on the date of settlement of the consideration for such Shares, in the event of the Offer becoming or being declared to be unconditional in all respects in accordance with its terms (including, without limitation, earmarking, blocking and/or transferring the relevant number of such Shares from the "Free Balance" of my/our Securities Account into a "Suspense Account").

CDP Authorisation – Transfer. I/We irrevocably authorise CDP to debit my/our Securities Account and to credit the Securities Account of the Offeror, or the Securities Account of the Transferee, with the relevant number of Shares in respect of which I/we have accepted the Offer on the date of settlement of the consideration for such Shares, in the event of the Offer becoming or being declared to be unconditional in all respects in accordance with its terms.

CDP Authorisation – Disclosure. I/We irrevocably authorise CDP to give, provide, divulge, disclose or reveal any information pertaining to my/our Securities Account maintained in CDP's record, including, without limitation, my/our name(s), my/our NRIC or passport number(s), Securities Account number, address(es), the number of Shares standing to the credit of the "Free Balance" of my/our Securities Account, the number of Shares tendered by me/us in acceptance of the Offer, information pertaining to the level of acceptances of the Offer and any other information to the Offeror, the Transferee, OCBC Bank (which is acting for and on behalf of the Offeror), the Registrar (as defined below) and any other relevant parties as CDP may deem fit for the purposes of the Offer and my/our acceptance thereof.

Return of Shares. In the event that the Offer does not become or is not being declared to be unconditional in all respects in accordance with its terms, I/we understand that the relevant number of Shares in respect of which I/we have tendered in acceptance of the Offer will be transferred to the "Free Balance" of my/our Securities Account as soon as possible but in any event not later than 14 days from the lapse or withdrawal of the Offer.

Offer Unconditional. If I/we have accepted the Offer in accordance with the provisions contained herein and in the Offer Document and the Offer becomes or is declared to be unconditional in all respects in accordance with its terms, CDP will send me/us a notification letter stating the number of Shares debited from my/our Securities Account together with payment of the Offer Price by way of a cheque drawn on a bank in Singapore for the appropriate amount, or in such other manner as I/we may have agreed with CDP for the payment of any cash distributions, at my/our own risk, as soon as practicable and in any event:

(a) in respect of acceptances of the Offer which are complete and valid in all respects and are received on or before the date on which the Offer becomes or is declared to be unconditional in all respects in accordance with its terms, within seven Business Days of that date; or

(b) in respect of acceptances of the Offer which are complete and valid in all respects and are received after the Offer becomes or is declared to be unconditional in all respects in accordance with its terms, but before the Offer closes, within seven Business Days of the date of such receipt.

SECTION A – ACCEPTANCE THROUGH THIS FAA	
I/We hereby irrevocably authorise CDP to effect the transfer from my/our Securities Account with CDP of the following number of Shares to the Securities Account maintained with CDP of the Offeror or the Transferee:	
Part A	Number of Shares now standing to the credit of the "Free Balance" of my/our Securities Account in respect of which the Offer is accepted
NOTE: Please refer to paragraphs 2 and 3 on page 2 of this FAA for instructions on inserting the number of Shares above.	
<div>Please indicate the number of Shares you wish to tender in acceptance of the Offer</div> <div>← PLEASE SIGN HERE</div>	
Date	
Signature(s)/Thumbprint(s) of Depositor(s)/Joint Depositors. For corporations, please sign as per your signing mandate and where appropriate, the Common Seal to be affixed in accordance with your Constitution or relevant constitutive documents.	

INSTRUCTIONS

This FAA is for the use of Depositors who wish to accept the Offer in respect of all or part of the total number of Shares standing to the credit of the "Free Balance" of their Securities Account or purchased on the Singapore Exchange Securities Trading Limited (the "SGX-ST"). This FAA and the provisions herein constitute an integral part of the Offer Document. Further provisions relating to acceptance are set out in Appendix 2 to the Offer Document under the section titled "Procedures for Acceptance of the Offer".

This FAA has been sent to you on the understanding that all your Shares are held on your behalf by CDP. If, however, you hold share certificates in respect of some or all of the Shares and you wish to accept the Offer in respect of those Shares, you should complete, sign and return at your own risk, the Form of Acceptance and Transfer for Shares (the "FAT") in accordance with the instructions printed thereon. A copy of the FAT may be obtained upon production of satisfactory evidence that you are a shareholder of the Company, from **Boardroom Corporate & Advisory Services Pte. Ltd., 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623 (the "Registrar")**. Electronic copies of the FAT may also be obtained on the website of the SGX-ST at www.sgx.com.

- Acceptance.** If you wish to accept the Offer in respect of all or any of your Shares using this FAA, you must complete and sign this FAA strictly in the manner set out in Section A overleaf and in accordance with the provisions and instructions of the Offer Document and then deliver the duly completed and signed original in its entirety (no part may be detached or otherwise mutilated) either: (a) by hand to JK Global Assets Pte. Ltd. c/o The Central Depository (Pte) Limited at 9 North Buona Vista Drive, #01-19/20 The Metropolis, Singapore 138588 or (b) by post at your own risk using the enclosed pre-addressed envelope to JK Global Assets Pte. Ltd. c/o The Central Depository (Pte) Limited at Robinson Road Post Office P.O. Box 1984 Singapore 903934, so as in either case to arrive NOT LATER THAN 5.30 P.M. (SINGAPORE TIME) ON THE CLOSING DATE. Proof of posting is not proof of receipt by the Offeror at the above addresses.

The enclosed pre-addressed envelope is pre-paid for posting in Singapore only. It is your responsibility to affix adequate postage on the said envelope if posting outside of Singapore.

Each of the Offeror, OCBC Bank, the Registrar and CDP will be authorized and entitled, in their sole and absolute discretion, to reject any acceptances of the Offer which does not comply with the terms of the Offer Document and this FAA, as the case may be, or which is otherwise incomplete, incorrect or invalid in any respect. If you wish to accept the Offer, it is your responsibility to ensure that this FAA is properly completed in all respects and submitted with original signature(s) and all required documents (where applicable) are provided. Any decision to reject any acceptance will be final and binding and none of the Offeror, OCBC Bank, the Registrar or CDP accepts any responsibility or liability for such a decision, including the consequences thereof.

Each of the Offeror and OCBC Bank reserve the right to treat acceptances of the Offer as valid if received by or on behalf of either of them at any place or places determined by them otherwise than as stated in the Offer Document or in this FAA, or if made otherwise than in accordance with the provisions of the Offer Document and in this FAA. Any decision to treat such acceptances as valid will be final and binding and none of the Offeror, OCBC Bank, the Registrar or CDP accepts any responsibility or liability for such a decision, including the consequences thereof.

CDP takes no responsibility for any decision made by the Offeror or OCBC Bank. Acceptances in the form of this FAA received by CDP on a Saturday, Sunday or public holiday will only be processed and validated on the next Business Day.

- Acceptance by Depositors whose Securities Accounts are credited with Shares.** Please insert in Part A on page 1 of this FAA the number of Shares already standing to the credit of the "Free Balance" of your Securities Account in respect of which the Offer is accepted. Subject to the provisions of paragraph 3 below, if the number of Shares inserted in Part A of this FAA exceeds the number of Shares standing to the credit of the "Free Balance" of your Securities Account as at 5.00 p.m. (Singapore time) on the date of receipt of this FAA by CDP (the "Date of Receipt") or, in the case where the Date of Receipt is on the Closing Date, as at 5.30 p.m. (Singapore time) on the Closing Date (provided always that the Date of Receipt is on or before the Closing Date) or, if no such number of Shares is inserted in Part A of this FAA, then you are deemed to have accepted the Offer in respect of all the Shares already standing to the credit of the "Free Balance" of your Securities Account as at 5.00 p.m. (Singapore time) on the Date of Receipt or 5.30 p.m. (Singapore time) on the Closing Date (if the Date of Receipt is on the Closing Date).
- Acceptance by Depositors whose Securities Accounts will be credited with Shares.** If you have purchased Shares on the SGX-ST, an FAA in respect of such Shares bearing your name and Securities Account number will be sent to you by CDP, and if you wish to accept the Offer in respect of such Shares, you should, **after** the "Free Balance" of your Securities Account has been credited with such number of Shares purchased, complete, sign and return that FAA in accordance with the instructions contained herein. If you do not receive that FAA, you may obtain a FAA, upon production of satisfactory evidence that you have purchased the Shares on the SGX-ST, from **The Central Depository (Pte) Limited at 9 North Buona Vista Drive, #01-19/20 The Metropolis, Singapore 138588**.
- Rejection.** If upon receipt by CDP, on behalf of the Offeror, of this FAA, it is established that such Shares have not been or will not be credited to the "Free Balance" of your Securities Account (for example, where you sell or have sold such Shares), your acceptance is liable to be rejected. None of the Offeror, OCBC Bank or CDP accept any responsibility or liability in relation to such rejection, including the consequences thereof. If you purchase Shares on the SGX-ST, your acceptance in respect of such Shares will be rejected if the "Free Balance" of your Securities Account is not credited with such Shares by 5.00 p.m. (Singapore time) on the Date of Receipt or 5.30 p.m. (Singapore time) on the Closing Date (if the Date of Receipt is on the Closing Date). None of the Offeror, OCBC Bank or CDP accepts any responsibility or liability in relation to such rejection, including the consequences thereof.
- Acceptance via SGX-SSH service (This section is applicable to Depository Agents only).** Depository Agents may accept the Offer via the SGX-SSH service provided by CDP as listed in Schedule 3 of the Terms and Conditions for User Services for Depository Agents. CDP has been authorised by the Offeror to receive acceptances on its behalf. Such acceptances will be deemed irrevocable and subject to each of the terms and conditions contained in this FAA and the Offer Document as if the FAA had been completed and delivered to CDP. Save as set out in the Code and the Offer Document, such acceptances are irrevocable.
- Depositor Abroad.** If a Depositor is away from home, for example, abroad or on holiday, this FAA should be sent by the quickest means (for example, express air mail) to the Depositor for execution, or if he has executed a Power of Attorney, this FAA may be signed by the attorney but the attorney's signature must be accompanied by a statement reading "**signed under the Power of Attorney which is still in force, no notice of revocation having been received**". In the latter case, the original Power of Attorney or a certified true copy thereof must first be lodged with CDP and should also be lodged with this FAA for noting. No other signatures are acceptable.
- Deceased Securities Account Holders**
 - If the sole securities account holder is deceased and if:**
 - the Grant of Probate or Letters of Administration have been registered and lodged with CDP, this FAA must be signed by all the personal representative(s) of the deceased and lodged with **JK Global Assets Pte. Ltd. c/o The Central Depository (Pte) Limited, by hand at 9 North Buona Vista Drive, #01-19/20 The Metropolis, Singapore 138588 or by post at your own risk using the enclosed pre-addressed envelope to JK Global Assets Pte. Ltd. c/o The Central Depository (Pte) Limited at Robinson Road Post Office P.O. Box 1984 Singapore 903934; or**
 - the Grant of Probate or Letters of Administration have not been registered and lodged with CDP, all the personal representative(s) of the deceased must go to CDP personally together to register and lodge the original Grant of Probate or Letters of Administration with CDP first, before submitting this FAA.
 - If one of the joint securities account holders is deceased and if:**
 - the Shares are held in a joint alternate-signatory account, this FAA must be signed by **ANY** surviving joint holder(s); or
 - the Shares are held in a joint signatories account, this FAA must be signed by **ALL** surviving joint holder(s), and lodged with **JK Global Assets Pte. Ltd. c/o The Central Depository (Pte) Limited, by hand at 9 North Buona Vista Drive, #01-19/20 The Metropolis, Singapore 138588**, accompanied by the death certificate and all other relevant documentation, in respect of the deceased holder.
- Conclusive Evidence.** Lodgement of this FAA with **JK Global Assets Pte. Ltd. c/o The Central Depository (Pte) Limited, by hand at 9 North Buona Vista Drive, #01-19/20 The Metropolis, Singapore 138588 or by post at your own risk using the enclosed pre-addressed envelope to JK Global Assets Pte. Ltd. c/o The Central Depository (Pte) Limited at Robinson Road Post Office P.O. Box 1984 Singapore 903934** duly completed and signed, shall be conclusive evidence in favour of the Offeror, the Transferee and CDP of the right and title of the person(s) signing it to deal with the same and with the Shares to which it relates. Upon receipt of this FAA, CDP will transfer the Shares in respect of which you have accepted the Offer from the "Free Balance" of your Securities Account to a "Suspense Account". Such Shares will be held in the "Suspense Account" until the consideration for such Shares has been despatched to you in the event the Offer becomes or is declared to be unconditional in all respects in accordance with its terms.
- Governing Law and Third Party Rights.** By completing and delivering this FAA, you agree that the agreement arising from the acceptance of the Offer by you shall be governed by, and construed in accordance with, the laws of Singapore and that you submit to the non-exclusive jurisdiction of the Singapore courts. Unless expressly provided otherwise in this FAA or the Offer Document, a person who is not a party to any contracts made pursuant to the Offer, the Offer Document and this FAA, has no right under the Contracts (Rights of Third Parties) Act, Chapter 53B of Singapore to enforce any term of such contracts. Notwithstanding any term contained herein and in the Offer Document, the consent of any third party is not required for any subsequent agreement by the parties hereto to amend or vary (including any release or compromise of any liability) or terminate such contracts. Where third parties are conferred rights under such contracts, those rights are not assignable or transferable.

No acknowledgement will be given for submissions made. All communications, notices, documents and remittances will be sent by ordinary post at the risk of the person(s) entitled thereto to the mailing address appearing in the records of CDP. Settlement of the consideration under the Offer will be subject to the receipt of confirmation satisfactory to the Offeror that the Shares to which this FAA relates are credited to the "Free Balance" of your Securities Account and such settlement cannot be made until all relevant documents have been properly completed and lodged with JK Global Assets Pte. Ltd. c/o The Central Depository (Pte) Limited, by hand at 9 North Buona Vista Drive, #01-19/20 The Metropolis, Singapore 138588 or by post at your own risk using the enclosed pre-addressed envelope to JK Global Assets Pte. Ltd. c/o The Central Depository (Pte) Limited at Robinson Road Post Office P.O. Box 1984 Singapore 903934 which is pre-paid for posting in Singapore only. It is your responsibility to affix adequate postage on the said envelope if posting outside of Singapore.

If you do not have any existing Securities Account in your own name at the time of acceptance of the Offer, your acceptance as contained in this FAA will be rejected.

By completing and delivering this FAA, you (i) consent to the collection, use and disclosure of your personal data by CDP, the Registrar, the Offeror, OCBC Bank and the Company (the "Relevant Persons") for the purpose of facilitating your acceptance of the Offer, and in order for the Relevant Persons to comply with any applicable laws, regulations and/or guidelines; (ii) warrant that where you disclose the personal data of another person, such disclosure is in compliance with applicable laws, regulations and/or guidelines; and (iii) agree that you will indemnify the Relevant Persons in respect of any penalties, liabilities, claims, demands, losses and damages as a result of your breach of warranty.

For reasons of confidentiality, CDP will not entertain telephone enquiries relating to the number of Shares in your Securities Account. You can verify the number of Shares in your Securities Account: (a) through CDP Online if you have registered for CDP Internet Access Service or (b) through CDP Phone Service if you have a T-PIN.