

KIAN HO BEARINGS LTD
(Incorporated in the Republic of Singapore)
(Company Registration No. 197302030N)

ANNOUNCEMENT
MANDATORY UNCONDITIONAL CASH OFFER FOR KIAN HO BEARINGS LTD
– CLOSE OF OFFER

1. Introduction

The Board of Directors (the “**Board**”) of Kian Ho Bearings Ltd (“**KH**” or the “**Company**”) refers to the following documents:

- (a) the offer document dated 19 June 2014 (the “**Offer Document**”) issued by Raffles United Pte Ltd (the “**Offeror**”) to shareholders of the Company in relation to the mandatory unconditional cash offer (the “**Offer**”) for all the issued ordinary shares of KH (“**Shares**”) other than those Shares which are owned, controlled or agreed to be acquired, directly or indirectly, by the Offeror and parties acting in concert with it and enclosing the appropriate form(s) of acceptance of the Offer, to shareholders of the Company (the “**Shareholders**”).
- (b) the announcement dated 18 July 2014 issued by the Offeror in relation to the close of the offer (the “**Close of Offer Announcement**”).

Unless otherwise defined, capitalised terms used in this Announcement shall have the same meaning as defined in the Offer Document.

2. Close of the Offer

As stated in section 2 of the Close of Offer Announcement, the Offer has closed at 5.30 p.m. on Thursday, 17 July 2014 (the “**Closing Date**”).

Accordingly, the Offer is no longer open for acceptance and any acceptances received after 5.30 p.m. on the Closing Date will be rejected.

A copy of the Close of Offer Announcement is available on the website of the Singapore Exchange Securities Trading Limited at www.sgx.com.

3. Level of Acceptances of the Offer

As stated in section 3 of the Close of Offer Announcement:

(a) **Acceptances of the Offer**

As at 5.30 p.m. (Singapore time) on the Closing Date, the Offeror has received valid acceptances in respect 30,300,633 KH Shares, representing approximately 12.95% of the issued and paid-up share capital of KH. None of the aforementioned acceptances was received from a party acting in concert with the Offeror.

(b) Shares held before the Offer Period

Immediately prior to the Offer Announcement Date, the Offeror and parties acting in concert with it held an aggregate of 123,228,000 Shares, representing approximately 52.65% of its issued and paid-up capital of KH.

(c) Shares acquired or agreed to be acquired after the Offer Announcement Date

Between the Offer Announcement Date and 5.30 p.m. (Singapore time) on the Closing Date, the Offeror has not acquired or agreed to acquire (other than pursuant to valid acceptances of the Offer) any Offer Shares.

(d) Resultant Shareholding of KH Shares as at 5.30 p.m. (Singapore time) on the Closing Date

As at 5.30 p.m. (Singapore time) on the Closing Date:

- (i) the Offeror owns, controls, acquired or has agreed to acquire an aggregate of 153,418,633 KH Shares, representing approximately 65.54% of the issued and paid-up share capital of KH; and
- (ii) the Offeror and parties acting in concert with it own, control, acquired or have agreed to acquire an aggregate of 153,528,633 KH Shares, representing approximately 65.59% of the issued and paid-up share capital of KH.

4. Directors' Responsibility Statement

The Directors of the Company (including those who have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this announcement are fair and accurate and that no material facts have been omitted from this announcement.

Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, the Offer Announcement), the sole responsibility of the Directors of the Company has been to ensure through reasonable enquiries that such information is accurately extracted from such sources or, as the case may be, accurately reflected or reproduced in this announcement.

By Order of the Board

Yeo Wee Kiong
Director
18 July 2014, Singapore