

VOLUNTARY CONDITIONAL CASH OFFER

by



RHB Securities Singapore Pte. Ltd.

RHB SECURITIES SINGAPORE PTE. LTD.

(Company Registration Number: 198701140E)

(Incorporated in the Republic of Singapore)

for and on behalf of

SILVER CREEK CAPITAL PTE. LTD.

(Company Registration Number: 201634229W)

(Incorporated in the Republic of Singapore)

for all the issued and paid-up ordinary shares in the capital of

AURIC

AURIC PACIFIC GROUP LIMITED

(Company Registration Number: 198802981D)

(Incorporated in the Republic of Singapore)

(Singapore Stock Code: A23)

other than those which are owned, controlled or agreed to be acquired by the Offeror or by parties acting in concert or deemed to be acting in concert with the Offeror in relation to the Offer

Offer Declared Unconditional in All Respects

Offer Extended to 7 April 2017

Extended Offer Serves as Exit Offer

Shut-Off Notice

- **Offer Price of S\$1.65 per Share is FINAL and will NOT be revised**
- **Offer will CLOSE on 7 April 2017 at 5.30 p.m.**
- **Auric Pacific Group Limited will be DELISTED after the close of the Offer**
- **Offeror NOT entitled to compulsorily acquire remaining Shares**
- **Remaining Shareholders NOT entitled to “put” their Shares to Offeror**

1. Introduction

On 7 February 2017, Silver Creek Capital Pte. Ltd. (“**Offeror**”), an entity jointly owned by Dr. Stephen Riady (“**SR**”) and Dr. Andy Adhiwana (“**AA**”), announced a voluntary conditional cash offer (“**Offer**”) for all the issued and paid-up ordinary shares (“**Shares**”) in the capital of Auric Pacific Group Limited (“**APGL**”), other than those which are owned, controlled or agreed to be acquired by the Offeror or by its Concert Parties. The offer document setting out the terms and conditions of the Offer (“**Offer Document**”) was despatched on 21 February 2017.

Unless otherwise defined, capitalised terms in this announcement (“**Announcement**”) have the same meanings as defined in the Offer Document.

2. Aggregate Shareholdings¹

As at 5.00 p.m. on 16 March 2017, the Offeror and its Concert Parties held (including valid acceptances of the Offer) in aggregate 113,285,946 Shares, representing 90.15% of the total number of Shares in issue, as follows:

Number of Shares held by Offeror and its Concert Parties prior to the announcement of the Offer on 7 February 2017	96,415,146 (76.72%)
Number of Shares acquired by the Offeror from 7 February 2017 to 16 March 2017	5,565,800 (4.43%)
Number of Shares pursuant to valid acceptances received by the Offeror up to 16 March 2017	11,305,000 (9.00%)
Total number of Shares held (including valid acceptances of the Offer) by Offeror and Concert Parties as at 16 March 2017	113,285,946 (90.15%)

3. Offer Declared Unconditional

As the Offeror and its Concert Parties hold (including valid acceptances of the Offer) more than 90% of the total number of Shares in issue and therefore satisfy the Acceptance Condition, the Offer is hereby declared unconditional in all respects.

4. Extension of Closing Date and Final Closing Date

The Closing Date of the Offer will be extended for a further period of 14 days (“**Extended Offer**”) from 5.30 p.m. on 24 March 2017 to **5.30 p.m. on 7 April 2017** (“**Final Closing Date**”).

5. Extended Offer Serves as Exit Offer

In connection with the delisting of an SGX-ST listed company, Rule 1309 of the Listing Manual requires that an exit offer be made to shareholders of the company, which should normally be in cash and should normally be advised on by an independent financial adviser.

¹ Percentages are calculated based on a total of 125,667,324 Shares in issue.

As APGL and the Offeror had jointly announced, the SGX-ST has confirmed on 13 March 2017 that it has no objection to the voluntary delisting of APGL from the SGX-ST after completion of the Offer and to the use of an extended offer to serve as an exit offer required under Rule 1309 of the Listing Manual, provided that the extended offer shall remain open for acceptances by Shareholders who have not accepted the Offer for a period of no less than 14 days after the Offeror announces that the Acceptance Condition has been satisfied. Please refer to the announcement dated 13 March 2017 for further details.

In compliance with the SGX-ST confirmations, the Extended Offer will serve as the exit offer required under Rule 1309 of the Listing Manual. Accordingly, Shareholders who have not accepted the Offer will have an opportunity to exit (in cash) their investment in APGL at the Offer Price by accepting the Extended Offer.

The SGX-ST confirmations are not an indication of the merits of the delisting, the Offer, the Extended Offer, the Offeror and/or its Concert Parties, APGL or its subsidiaries.

6. Shut-Off Notice

The Offeror has no intention of extending the Offer beyond the Final Closing Date. Accordingly, notice is hereby given that the Offer will not be open for acceptance beyond **5.30 p.m. on the Final Closing Date. Acceptances received after 5.30 p.m. on the Final Closing Date will be rejected.**

7. Settlement

Payment to Shareholders:

- (a) who have validly accepted the Offer **on or before** the date of this Announcement will be made within seven (7) Business Days of this Announcement; or
- (b) who have validly accepted the Offer **after** the date of this Announcement will be made within seven (7) Business Days of the Offeror's receipt of such acceptances.

8. No Compulsory Acquisition Right

Pursuant to Section 215(1) of the Companies Act (Cap. 50 of Singapore) ("**Companies Act**"), if the Offer involves the transfer of all of the Shares and if the Offeror receives valid acceptances of the Offer and/or acquires such number of Offer Shares during the Offer period otherwise than through valid acceptances of the Offer in respect of not less than 90% of the total number of Shares in issue (excluding treasury shares) as at the close of the Offer (other than those already held by the Offeror, its related corporations or their respective nominees as at the date of the Offer), the Offeror would be entitled to exercise the right to compulsorily acquire all the Shares of Shareholders who have not accepted the Offer on the same terms as those offered under the Offer.

As the Offer does not extend to the Shares owned, controlled or agreed to be acquired by LCR or Goldstream, the Offer does not involve the transfer of all of the Shares. Therefore, the Offeror is not entitled to the rights of compulsory acquisition under Section 215(1) of the Companies Act to acquire any of the Shares of Shareholders who have not accepted the Offer.

9. No Put Right

Shareholders who have not accepted the Offer have the right under and subject to Section 215(3) of the Companies Act to require the Offeror to acquire their Shares in the event that the Offeror, its related corporations or their respective nominees acquire, pursuant to the Offer, such number of Shares which, together with the Shares held by the Offeror, its related corporations or their respective nominees, comprise 90% or more of the total number of issued Shares as at the close of the Offer.

The Offeror is owned by two individuals, SR and AA, and is therefore not a “related corporation” of LCR or Goldstream. As such, the 49.28% and 27.44% shareholdings of LCR and Goldstream, respectively, in APGL will not be aggregated with the Shares held by the Offeror for the purposes of Section 215(3) of the Companies Act and the Offeror will not hold 90% or more of all the outstanding Shares.

Accordingly, Shareholders who have not accepted the Offer will have no right and are not entitled under Section 215(3) of the Companies Act to require the Offeror to acquire any of their Shares.

10. Responsibility Statement

The directors of the Offeror (including any who may have delegated detailed supervision of this Announcement) and SR 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, and they jointly and severally accept responsibility accordingly.

Where any information has been extracted from published or publicly available sources, the sole responsibility of the directors of the Offeror and SR has been to ensure through reasonable enquiries that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

Issued by
RHB Securities Singapore Pte. Ltd.

For and on behalf of
Silver Creek Capital Pte. Ltd.

17 March 2017
Singapore