

Voluntary General Offer

by



DBS Bank Ltd.

(company registration no. 196800306E)
(incorporated in the Republic of Singapore)

for and on behalf of

Slater Pte. Limited

(company registration no. 201535564K)
(incorporated in the Republic of Singapore)

an investment vehicle of



Baring Private Equity Asia

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

Interplex Holdings Ltd.

(company registration no. 198003886K)
(incorporated in the Republic of Singapore)

other than those already owned, controlled or agreed to be acquired by
the Offeror, its related corporations and their respective nominees

Offer unconditional in all respects

1. Introduction

DBS Bank Ltd. ("**DBS**" or the "**Financial Adviser**") refers to the offer document dated 14 March 2016 (the "**Offer Document**") pursuant to which a voluntary conditional general offer (the "**Offer**") was made for and on behalf of Slater Pte. Limited (the "**Offeror**"), in accordance with Rule 15 of the Singapore Code on Take-overs and Mergers ("**Code**"), for all the issued and paid-up ordinary shares ("**Shares**") in the capital of Interplex Holdings Ltd. (the "**Company**") (excluding Shares held by the Company as treasury shares), other than those already owned, controlled or agreed to be acquired by the Offeror, its related corporations and their respective nominees (the "**Offer Shares**").

A copy of the Offer Document is available on SGXNET.

Capitalised terms not defined in this announcement ("**Announcement**") shall have the respective meanings given to them in the Offer Document.

2. Offer declared unconditional in all respects

DBS wishes to announce, for and on behalf of the Offeror, that as at 5.00 p.m. (Singapore time) on 17 March 2016 (Thursday) (the "**Offer Unconditional Date**"), the Offeror has received valid acceptances in respect of such number of Offer Shares which, when taken together with Shares owned, controlled or agreed to be acquired by the Offeror (and persons

acting in concert with it) before or during the Offer, result in the Offeror (and persons acting in concert with it) holding such number of Shares carrying more than 50% of the voting rights attributable to the maximum potential share capital of the Company (as defined in the Offer Document).

ACCORDINGLY, THE MINIMUM ACCEPTANCE CONDITION HAS BEEN SATISFIED AND THE OFFER HAS THEREFORE BECOME AND IS HEREBY DECLARED UNCONDITIONAL IN ALL RESPECTS.

3. Dealings disclosure

Pursuant to Rule 12.1 of the Code, DBS wishes to announce, for and on behalf of the Offeror, that the following dealings¹ in Shares were made by the Offeror on 17 March 2016.

Name of purchaser	Slater Pte. Limited
Number of Shares acquired / agreed to be acquired	510,800
Percentage of total number of Shares (%) ²	0.09%
Price paid per Share acquired (excluding brokerage commission, clearing fees, Goods and Services Tax and stamp duties)	S\$0.82

4. Level of Acceptances

Pursuant to Rule 28.1 of the Code, DBS wishes to announce, for and on behalf of the Offeror, that as at 5.00 p.m. (Singapore time) on 17 March 2016 (Thursday), the total number of Shares which the Offeror (and, if applicable, parties acting in concert with it) (i) held prior to 23 December 2015, being the Pre-Conditional Offer Announcement Date; (ii) acquired or agreed to acquire during the Offer Period; and (iii) received valid acceptances in respect of, are as follows:

	Number of Shares	Percentage of total Shares (%) ²
Shares held by the Offeror and parties acting in concert with it prior to 23 December 2015, being the Pre-Conditional Offer Announcement Date	0	0
Shares acquired or agreed to be acquired by the Offeror (other than pursuant to valid acceptances of the Offer) between 23 December 2015 up to 5.00 p.m. (Singapore time) on 17 March 2016 (Thursday) , both dates inclusive	14,871,700	2.71
Shares acquired or agreed to be acquired by parties acting in concert with the Offeror between 23 December 2015 up to 5.00 p.m. (Singapore time) on 17 March 2016	0	0

¹ In this Announcement, securities agreed to be acquired pursuant to a trade on the SGX-ST on a trading day shall be regarded as being acquired on such trading day, notwithstanding that settlement of that trade will occur on a later trading day.

² Unless otherwise stated, references in this Announcement to percentage or total number of Shares are based on a total of 548,282,143 Shares as at the Latest Practicable Date based on information provided by the Company to the Offeror in accordance with the Code. Figures are rounded to the nearest two decimal places. Any discrepancies in the figures included in this Announcement between the amounts shown and the totals thereof are due to rounding and accordingly, figures shown as totals in this Announcement may not be an arithmetic aggregation of the figures that precede them.

(Thursday), both dates inclusive

Valid acceptances of the Offer as at 5.00 p.m. (Singapore time) on 17 March 2016 (Thursday) received from Shareholders other than parties acting in concert with the Offeror	345,504,659	63.02
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Valid acceptances of the Offer as at 5.00 p.m. (Singapore time) on 17 March 2016 (Thursday) received from parties acting in concert with the Offeror	0	0
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Total	360,376,359	65.73
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5. **Extension of Offer and Closing Date**

In accordance with Rule 22.6 of the Code, if the Offer becomes or is declared to be unconditional as to acceptances, the Offer must remain open for acceptance for not less than 14 days after the date on which the Offer would otherwise have closed.

Accordingly, the Offer will remain open for acceptance until 5.30 p.m. (Singapore time) on 25 April 2016 (Monday), or such later date(s) as may be announced from time to time by or on behalf of the Offeror (the “Closing Date”).

6. **Settlement**

As stated in the Offer Document, the Offeror will pay for the Offer Shares tendered in acceptance of the Offer as soon as practicable but in any event:

- (a) in respect of valid acceptances which are complete in all respects and are received on or before the Offer Unconditional Date, within 10 days of the Offer Unconditional Date (or such other time as may be required by the Code); or
- (b) in respect of valid acceptances which are complete in all respects and are received after the Offer Unconditional Date, but on or before the Closing Date, within 10 days of such receipt (or such other time as may be required by the Code).

7. **Procedures for acceptance**

Shareholders who have already accepted the Offer are not required to take any action in relation to the Offer.

The procedures for acceptance of the Offer are set out in **Appendix 2 to the Offer Document and in the Acceptance Form(s)**. Shareholders who wish to accept the Offer may do so by completing and returning the relevant Acceptance Form(s) and all other relevant documents as soon as possible so as to reach the Offeror no later than 5.30 p.m. on the Closing Date.

8. **Request for the Offer Document and related documents**

Shareholders who have not received or who have misplaced the Offer Document and/or the relevant Acceptance Forms should contact CDP (in the case of a Shareholder whose Offer Shares are deposited with CDP (“**Depositor**”)) or Boardroom Corporate & Advisory Services Pte. Ltd. (in the case of a Shareholder whose Offer Shares are not deposited with CDP (“**Scritpholder**”)), as the case may be, immediately during normal business hours at the addresses and telephone numbers set out below:

For Depositors please contact:	For Scripholders please contact:
Slater Pte. Limited c/o The Central Depository (Pte) Limited 9 North Buona Vista Drive #01-19/20 The Metropolis Singapore 138588 Tel: (65) 6535 7511	Slater Pte. Limited c/o Boardroom Corporate & Advisory Services Pte. Ltd. 50 Raffles Place #32-01 Singapore Land Tower Singapore 048623 Tel: (65) 6536 5355

Electronic copies of the Offer Document and the Acceptance Forms are available on SGXNET.

Shareholders who are in any doubt about the Offer or as to the action they should take, should consult their stockbroker, bank manager, solicitor, accountant, tax adviser or other professional adviser immediately.

9. Listing status and compulsory acquisition

9.1 Listing status

- (a) As stated in the Offer Document, where the Offeror succeeds in garnering acceptances exceeding 90% of the total number of Shares (excluding any Shares held by the Company as treasury shares), thus causing the percentage of the total number of Shares (excluding any Shares held by the Company as treasury shares) held in public hands to fall below 10%, the SGX-ST will suspend trading of the Shares only at the Closing Date.
- (b) The Offeror does not intend to preserve the listing status of the Company. **Accordingly, the Offeror does not intend to take steps for the lifting of any trading suspension of the Shares by the SGX-ST in the event that, amongst other things, less than 10% of the total number of Shares (excluding any Shares held by the Company as treasury shares) are held in public hands.**
- (c) The Offeror reserves the right to consider all available alternatives with respect to the listing status of the Company including maintaining the listing status of the Company. However, if at the close of the Offer, the Offeror is not entitled to exercise rights of compulsory acquisition under Section 215(1) of the Companies Act and the Company remains listed, the Offeror's current intention is to seek a voluntary delisting of the Company from the SGX-ST pursuant to Rules 1307 and 1309 of the Listing Manual if it (together with persons acting in concert with it) holds Shares carrying 75% or more of the voting rights attributable to all Shares, or such other level that the Offeror deems sufficient. It should also be noted that where the Offeror seeks a voluntary delisting of the Company and is required pursuant to Rule 1309 of the Listing Manual to make an exit offer in connection with such delisting, such exit offer will be at the same price as the Offer Price (or such other price as the Offer Price may be revised to prior to the close of the Offer).

9.2 Compulsory acquisition

- (a) Pursuant to Section 215(1) of the Companies Act, in the event that the Offeror acquires not less than 90% of the total number of Shares (other than those already held by the Offeror, its related corporations or their respective nominees as at the date of the Offer and excluding any Shares held by the Company as treasury shares),

the Offeror would be entitled to exercise the right to compulsorily acquire all the Shares of Shareholders who have not accepted the Offer.

- (b) **As stated in the Offer Document, the Offeror, if and when entitled, intends to exercise its right to compulsorily acquire all the Offer Shares not acquired under the Offer.**

10. Directors' responsibility statement

- 10.1 (a) The directors of the Offeror and of BPE GP Ltd and (b) the Designated Sub-Advisor Directors (including those who may 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 (other than those relating to or expressed by the Company) are fair and accurate and that no material facts have been omitted from this Announcement, and they jointly and severally accept responsibility accordingly.
- 10.2 Where any information has been extracted or reproduced from published or otherwise publicly available sources, the sole responsibility of the directors of the Offeror and of BPE GP Ltd and the Designated Sub-Advisor Directors 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. The directors of the Offeror and of BPE GP Ltd and the Designated Sub-Advisor Directors do not accept any responsibility for any information relating to or any opinion expressed by the Company.

Issued by
DBS Bank Ltd.

for and on behalf of
Slater Pte. Limited

18 March 2016

Any enquiries relating to this Announcement or the Offer should be directed during office hours to:

DBS Bank Ltd.
Strategic Advisory

Telephone: +65 6878 8657

Forward-looking statements

All statements other than statements of historical facts included in this Announcement are or may be forward-looking statements. Forward-looking statements include, but are not limited to, those using words such as "aim", "anticipate", "believe", "estimate", "expect", "forecast", "intend", "plan", "project", "seek", "strategy" and similar expressions or future conditional verbs such as "will", "would", "should", "could", "may" and "might". These statements reflect the Offeror's current expectations, beliefs, hopes, intentions or strategies regarding the future and assumptions in light of currently-available information. Such forward-looking statements are not guarantees of future performance or events and involve known and unknown risks and uncertainties. Accordingly, actual results or outcomes may differ materially from those expressed or implied in such forward-looking statements. Given the risks and uncertainties that may cause actual results or outcomes to differ materially from those expressed or implied in such forward-looking statements, Shareholders and investors should not place undue reliance on such forward-looking statements, and none of the Offeror and DBS guarantees any future performance or event or undertakes any obligation to update publicly or revise any forward-looking statements.