

CHINA GAOXIAN FIBRE FABRIC HOLDINGS LTD.

(Company Registration No.: 200817812K)

(Incorporated in the Republic of Singapore)

**EXIT OFFER
IN CONNECTION WITH THE DIRECTED DELISTING OF
CHINA GAOXIAN FIBRE FABRIC HOLDINGS LTD.
PURSUANT TO RULES 1306, 1309 AND 1315 OF THE LISTING MANUAL OF
THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED
DESPATCH OF OFFER DOCUMENT**

1. INTRODUCTION

The board of directors (the “**Board**”) of China Gaoxian Fibre Fabric Holdings Ltd. (the “**Company**”) refers to the announcement dated 7 November 2019 (the “**Offer Announcement**”) in connection with the voluntary conditional cash offer (“**Exit Offer**”) by China Success Group (International Holdings) Limited (the “**Offeror**”) for all the issued and paid-up ordinary shares in the capital of the Company (the “**Shares**”), other than those already 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 as at the date of the Exit Offer (the “**Offer Shares**”).

All capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed in the Offer Announcement.

2. DESPATCH OF OFFER DOCUMENT

The Board wishes to inform shareholders of the Company (the “**Shareholders**”) that the Offeror has today announced (the “**Offer Document Despatch Announcement**”) that the offer document dated 28 November 2019 containing the terms of the Exit Offer (the “**Offer Document**”), together with the accompanying Form of Acceptance and Authorisation for Offer Shares (“**FAA**”), have today been despatched to the Shareholders. As announced in the Offer Document Despatch Announcement, electronic copies of the Offer Document and FAA are available on the website of the Singapore Exchange Securities Trading Limited at www.sgx.com.

3. OFFEREE CIRCULAR

A circular (the “**Offeree Circular**”) containing, *inter alia*, the advice of CEL Impetus Corporate Finance Pte. Ltd. (the “**IFA**”), the independent financial adviser to the Directors of the Company who are considered independent for the purposes of the Exit Offer (the “**Independent Directors**”), and the recommendations of the Independent Directors on the Exit Offer, will be sent to Shareholders within 14 days from the date of despatch of the Offer Document, i.e. no later than 12 December 2019.

In the meantime, Shareholders are advised to refrain from taking any action in respect of their Shares which may be prejudicial to their interests, and to exercise caution when dealing in the Shares, until they or their advisers have considered the information, the advice of the IFA and the recommendations of the Independent Directors to be contained in the Offeree Circular.

The Company will make an announcement to inform Shareholders of the despatch of the Offeree Circular in the due course.

4. 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 the opinions expressed in this announcement (other than those relating to the Offeror) are fair and accurate, and that there are no material facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

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

The Directors of the Company jointly and severally accept full responsibility accordingly.

BY ORDER OF THE BOARD
CHINA GAOXIAN FIBRE FABRIC HOLDINGS LTD.

Tham Wan Loong, Jerome
Executive Director

28 November 2019