



**SELECT GROUP LIMITED**  
Registration No. 199500697Z  
(Incorporated in Singapore)

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**VOLUNTARY CONDITIONAL CASH OFFER BY DBS BANK LTD. FOR AND ON BEHALF OF  
INTERNATIONAL CULINARY MANAGEMENT LTD FOR SELECT GROUP LIMITED**

**WAIVER OF RULE 705(3)(B) OF THE CATALIST RULES**

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**1. Introduction**

**1.1** The Board of Directors (the “**Board**”) of Select Group Limited (the “**Company**”) refers to the voluntary conditional cash offer (the “**Offer**”) by DBS Bank Ltd. (“**DBS**”), for and on behalf of International Culinary Management Ltd (the “**Offeror**”), to acquire all the issued and paid-up ordinary shares (“**Shares**”) in the capital of the Company, other than those Shares held, directly or indirectly, by the Offeror as at the date of the Offer.

**1.2** The Board further refers to the letter despatched by the Company to shareholders of the Company (“**Shareholders**”) dated 4 August 2016 containing, *inter alia*, relevant information pertaining to the Offer and the voluntary delisting of the Company from the Catalist board of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) (the “**Delisting**”) upon the close of the Offer (the “**Issuer Letter**”).

**2. Rule 705(3)(b) of the Catalist Rules**

**2.1** Under Rule 705(3)(b) of the SGX-ST Listing Manual Section B: Rules of Catalist (the “**Catalist Rules**”), an issuer must announce the financial statements for the first half of the financial year immediately after the figures are available, but in any event not later than 45 days after the relevant financial period.

**2.2** The most recently completed financial year of the Company ended on 31 December 2015. In view of Rule 705(3)(b) of the Catalist Rules, the consolidated financial statements of the Company and its subsidiaries for the first half of the financial year ending 31 December 2016 should be announced no later than 14 August 2016 (the “**HY2016 Results Announcement**”).

**3. Application for Waiver of Rule 705(3)(b) of the Catalist Rules**

**3.1** The Company has on 27 July 2016 submitted an application to the SGX-ST for a waiver from compliance by the Company with Rule 705(3)(b) of the Catalist Rules (the “**Rule 705(3)(b) Waiver**”).

**3.2** The Rule 705(3)(b) Waiver was sought from the SGX-ST based on the following grounds:

- 3.2.1 the SGX-ST has approved the Delisting, with the current Offer serving as the exit offer for the purposes of the Delisting. Accordingly, the Delisting is now a certainty and will take place after the close of the Offer;
- 3.2.2 based on the indicative timetable provided to the SGX-ST, the Delisting is expected to take place in early September 2016;
- 3.2.3 Shareholders and investors are unlikely to be prejudiced by the non-release of the HY2016 Results Announcement as trading of the Shares will be suspended as at the close of the Offer and will remain suspended until the Company is delisted; and
- 3.2.4 accordingly, the release of the HY2016 Results Announcement in view of the pending Delisting will not be of any significant benefit to the minority shareholders of the Company and will incur unnecessary compliance costs for the Company.

#### **4. Receipt of Approval from the SGX-ST**

**4.1** The Company wishes to announce that the SGX-ST has on 5 August 2016 advised that it has no objections to granting the Rule 705(3)(b) Waiver, subject to the following:

- 4.1.1 an announcement of the Rule 705(3)(b) Waiver granted and the reasons for seeking the Rule 705(3)(b) Waiver;
- 4.1.2 a submission of a written confirmation from the Company that the Rule 705(3)(b) Waiver does not contravene any laws and regulations governing the Company and the articles of association of the Company; and
- 4.1.3 a submission of a written confirmation from the Company that it is not aware of any information that will have a material bearing on investors' decision which has yet to be announced by the Company.

**4.2** In connection with the Rule 705(3)(b) Waiver, the Company will provide a confirmation of the matters set out in paragraphs 4.1.2 and 4.1.3 above to the SGX-ST.

#### **5. Directors' Responsibility Statement**

The directors of the Company (including any 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 are fair and accurate and that no material facts have been omitted from this announcement, and the directors of the Company jointly and severally accept full responsibility accordingly.

Where any information in this announcement has been extracted or reproduced from published or otherwise publicly available sources, 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

**Kwok Chi Bui**  
**Company Secretary**  
10 August 2016

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*This Announcement was prepared by the Company and its contents have been reviewed by the Company's Sponsor, Stamford Corporate Services Pte Ltd (the "**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "**Exchange**"). The Sponsor has not independently verified the contents of this Announcement.*

*This Announcement has not been examined or approved by the Exchange and the Exchange assumes no responsibility for the contents of this Announcement including the correctness of any of the statements or opinions made or reports contained in this Announcement.*

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