LAFE CORPORATION LIMITED
(Company Registration Number: 26304)
(Incorporated in Bermuda)
("**Company**")

VOLUNTARY CONDITIONAL CASH OFFER BY PHILLIP SECURITIES PTE LTD, FOR AND ON BEHALF OF SINO CAPITAL RESOURCES LIMITED (THE "OFFEROR"), TO ACQUIRE ALL THE ISSUED AND PAID-UP ORDINARY SHARES IN THE CAPITAL OF THE COMPANY

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1. INTRODUCTION

The board of directors (the "**Board**") of Lafe Corporation Limited (the "**Company**") wishes to inform the shareholders of the Company ("**Shareholders**") that on 1 August 2017, Phillip Securities Pte Ltd, has for and on behalf of the Offeror announced (the "**Offer Announcement**") the Offeror's firm intention to make a voluntary conditional cash offer (the "**Offer**") to acquire all the issued and paid-up ordinary shares (the "**Shares**") in the capital of the Company other than those already held by the Offeror as at the date of the Offer (the "**Offer Shares**") in accordance with Rule 15 of The Singapore Code on Take-overs and Mergers (the "**Code**").

A copy of the Offer Announcement is attached to this Announcement and is also available on the website of the SGX-ST at www.sgx.com. Shareholders are advised to review, in conjunction with this Announcement, the Offer Announcement in its entirety.

2. DESPATCH OF THE OFFER DOCUMENT

According to the Offer Announcement, the formal offer document (the "**Offer Document**") which will set out the full terms and conditions of the Offer and enclose the appropriate form(s) of acceptance of the Offer, will be despatched to Shareholders not earlier than 14 days and not later than 21 days from the date of the Offer Announcement. The Offer will remain open for acceptances by Shareholders for a period of at least 28 days from the date of posting of the Offer Document.

3. INDEPENDENT FINANCIAL ADVISER

The Board will, in due course, appoint an independent financial adviser (the "**IFA**") to advise the directors of the Company (the "**Directors**") who are regarded as independent for the purposes of the Offer under the Code (the "**Independent Directors**") and such appointment will be announced in due course.

A circular (the "**Offeree Circular**") containing, *inter alia*, the advice of the IFA and the recommendation of the Independent Directors on the Offer will be despatched by the Company to Shareholders within 14 days from the date of the despatch of the Offer Document to be issued by or on behalf of the Offeror.

In the meantime, Shareholders are advised to exercise caution when dealing in their Shares and to refrain from taking any action in relation to their Shares which may be

prejudicial to their interests until they or their advisers have considered the information and the recommendations of the Independent Directors, as well as the advice of the IFA, which will be set out in the Offeree Circular to be issued in due course. Shareholders who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

4. RESPONSIBILITY STATEMENT

The Directors (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 they jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or publicly available sources (including without limitation, the Offer Announcement), the sole responsibility of the 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.

BY ORDER OF THE BOARD

Paul Francis Gregory Binney
Company Secretary
1 August 2017