

## VOLUNTARY CONDITIONAL CASH OFFER

by



### **Stirling Coleman Capital Limited**

(Incorporated in the Republic of Singapore)

(Company Registration No.: 200105040N)

for and on behalf of

### **Tianlan Holding Pte. Ltd.**

(Incorporated in the Republic of Singapore)

(Company Registration No.: 202017041D)

to acquire all of the issued ordinary shares  
in the capital of

### **China Jishan Holdings Limited**

(Incorporated in the Republic of Singapore)

(Company Registration No.: 200310591E)

## CLOSE OF OFFER AND FINAL LEVEL OF ACCEPTANCES

### 1. INTRODUCTION

Stirling Coleman Capital Limited (“**SCCL**”) refers to:

- (a) the offer announcement (the “**Offer Announcement**”) dated 20 August 2020 (the “**Offer Announcement Date**”), issued by SCCL, for and on behalf of Tianlan Holding Pte. Ltd. (the “**Offeror**”), in relation to the voluntary conditional cash offer (the “**Offer**”) for all the issued ordinary shares (the “**Shares**”) in the capital of China Jishan Holdings Limited (the “**Company**”), including any Shares owned, controlled or agreed to be acquired by parties acting or deemed to be acting in concert with the Offeror in relation to the Offer but excluding treasury shares, if any (the “**Offer Shares**”);
- (b) the formal offer document dated 3 September 2020 containing the terms and conditions the Offer (the “**Offer Document**”) despatched to the shareholders of the Company on 3 September 2020;
- (c) the announcement dated 24 September 2020 (the “**Offer Unconditional Announcement**”), issued by SCCL, for and on behalf of the Offeror, in relation to, *inter alia*, (i) the Offer being declared unconditional in all respects on the same date; (ii) the Offeror being entitled to exercise its right of compulsory acquisition under Section 215(1) of the Companies Act, Chapter 50 of Singapore (the “**Companies Act**”); and (iii) the final Closing Date of the Offer; and
- (d) the announcement dated 2 October 2020 (the “**Despatch of Notices Announcement**”), issued by SCCL, for and on behalf of the Offeror, in relation to *inter alia*, the despatch of notices pursuant to Section 215(1) and Section 215(3) of the Companies Act.

Electronic copies of the Offer Announcement, the Offer Document, the Offer Unconditional Announcement and the Despatch of Notices Announcement are available on the website of the Singapore Exchange Securities Trading Limited (the “SGX-ST”) at <https://www.sgx.com/>.

*All capitalised terms used and not defined herein shall have the same meanings given to them in the Offer Document, unless otherwise expressly stated or the context otherwise requires.*

## 2. CLOSE OF THE OFFER

SCCL wishes to announce, for and on behalf of the Offeror, that the Offer has closed **at 5.30 p.m. (Singapore time) on 15 October 2020.**

**Accordingly, the Offer is no longer open for acceptance and any acceptances received after 5.30 p.m. (Singapore time) on 15 October 2020 will be rejected.**

## 3. FINAL LEVEL OF ACCEPTANCES OF THE OFFER AND AGGREGATE SHAREHOLDING

Pursuant to Rule 28.1 of the Code, SCCL wishes to announce, for and on behalf of the Offeror, that as at 5.30 p.m. (Singapore time) on 15 October 2020, the total number of Shares (i) held before the Offer Period, (ii) acquired or agreed to be acquired during the Offer Period, and (iii) for which valid acceptances of the Offer have been received, are as follows:

|  | Number of Shares           | Percentage of the total number of Shares (%) <sup>(1)</sup> |
|--|----------------------------|---|
| Shares held as at 20 August 2020, being the Offer Announcement Date, by:   |                            |   |
| (i) the Offeror  | NIL                        | NIL   |
| (ii) parties acting or deemed to be acting in concert with the Offeror (the “Offeror’s Concert Parties”)   | 237,272,500                | 78.70   |
| Shares acquired or agreed to be acquired after the Offer Announcement Date and up to 5.30 p.m. (Singapore time) on 15 October 2020 (other than pursuant to valid acceptances of the Offer) by:   |                            |   |
| (i) the Offeror  | NIL                        | NIL   |
| (ii) the Offeror’s Concert Parties   | NIL                        | NIL   |
| Valid acceptances of the Offer as at 5.30 p.m. (Singapore time) on 15 October 2020 received from:  |                            |   |
| (i) the Offeror’s Concert Parties  | 237,272,500 <sup>(2)</sup> | 78.70   |
| (ii) Shareholders other than the Offeror’s Concert Parties   | 58,825,517                 | 19.51   |
| <b>Total number of Shares owned, controlled or agreed to be acquired by the Offeror and the Offeror’s Concert Parties (including valid acceptances of the Offer) as at 5.30 p.m. (Singapore time) on 15 October 2020<sup>(3)</sup></b> | <b>296,098,017</b>         | <b>98.21</b>  |

**Notes:**

- (1) Based on the total number of issued Shares of 301,500,000 (excluding treasury shares, if any) and rounded to the nearest 2 decimal places.
- (2) This 237,272,500 Shares are the Shares held by the Offeror's Concert Parties as at the Offer Announcement Date which have been tendered in acceptance of the Offer pursuant to the Irrevocable Undertakings, and which have been transferred to the Offeror.
- (3) Any discrepancies in this table between the listed figure and the totals thereof are due to rounding.

**4. RESULTANT SHAREHOLDINGS**

Accordingly, as at 5.30 p.m. (Singapore time) on 15 October 2020, the total number of Shares owned, controlled or agreed to be acquired by the Offeror and the Offeror's Concert Parties (including valid acceptances of the Offer) amount to an aggregate of 296,098,017 Shares, representing approximately 98.21%<sup>1</sup> of the total number of issued Shares of the Company.

**5. RESPONSIBILITY STATEMENT**

The sole director of the Offeror (who may have delegated detailed supervision of this Announcement) has taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement are fair and accurate and that there are no material facts that have been omitted from this Announcement, the omission of which would make any statement in this Announcement misleading, and accepts responsibility accordingly.

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

Issued by  
**STIRLING COLEMAN CAPITAL LIMITED**

For and on behalf of  
**TIANLAN HOLDING PTE. LTD.**  
15 October 2020

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<sup>1</sup> Unless otherwise stated, in this Announcement, all references to the total number of issued Shares shall be to 301,500,000 Shares.

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

**Stirling Coleman Capital Limited**  
Ms. Lui Yen Li, Managing Director  
Tel: (+65) 6327 5700

### **Forward-Looking Statements**

*All statements other than statements of historical fact 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”, “seek”, “expect”, “anticipate”, “estimate”, “believe”, “intend”, “project”, “plan”, “potential”, “strategy”, “forecast”, “possible”, “probable” and similar expressions or future or conditional verbs such as “if”, “will”, “would”, “shall”, “should”, “could”, “may” or “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 results, performance, events or achievements and involve known and unknown risks and uncertainties. Accordingly, actual future results or outcomes may differ materially from those described in such forward-looking statements. Shareholders and investors should not place undue reliance on such forward-looking statements, and neither the Offeror nor SCCL guarantees any future performance or event or undertakes any obligation to update publicly or revise any forward-looking statements, subject to compliance with all applicable laws and regulations and/or rules of the SGX-ST and/or any other applicable regulatory or supervisory body or agency.*