

**DIRECTED DELISTING OF AND EXIT OFFER FOR TEXCHEM-PACK HOLDINGS (S) LTD.
– COMPLETION OF COMPULSORY ACQUISITION**

1. INTRODUCTION

1.1. Texchem Resources Bhd. (the “**Offeror**”) refers to:

- (a) the exit offer letter dated 28 January 2016 (the “**Exit Offer Letter**”) in relation to:
 - (i) the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) directing the delisting of Texchem-Pack Holdings (S) Ltd. (the “**Company**”) pursuant to Rule 1315 of the Listing Manual of the SGX-ST (the “**Listing Manual**”) and directing the Company or its controlling shareholder to comply with Rules 1306 and 1309 of the Listing Manual to provide a reasonable exit offer to the shareholders of the Company (the “**Shareholders**”); and
 - (ii) the exit cash offer (the “**Exit Offer**”) by the Offeror to acquire all the issued ordinary shares in the capital of the Company (the “**Shares**”), other than those already owned, controlled or agreed to be acquired by the Offeror as at the date of the Exit Offer, and
- (b) the letter to Shareholders dated 8 March 2016 relating to the right and intention of the Offeror to exercise its right of compulsory acquisition under and subject to Section 215(1) of the Companies Act to compulsorily acquire, at a price equal to the Offer Price of S\$0.105 in cash for each Share, all the Shares of the Shareholders (“**Dissenting Shareholders**”) in respect of which acceptances have not been received by it pursuant to the Exit Offer (the “**Compulsory Acquisition**”).

1.2. Unless otherwise defined or the context otherwise requires, capitalised terms used in this Announcement shall have the same meaning as defined in the Exit Offer Letter.

2. COMPLETION OF COMPULSORY ACQUISITION UNDER SECTION 215(1) OF THE COMPANIES ACT

- 2.1. The Offeror wishes to announce that it has exercised its right of Compulsory Acquisition today to acquire the Shares of the Dissenting Shareholders. The Offeror will pay to the Company a sum representing the aggregate amount payable for the Shares (the “**Consideration**”) to be acquired from the Dissenting Shareholders.
- 2.2. The Consideration will be deposited by the Company into a separate bank account and held on trust for the Dissenting Shareholders, pursuant to Section 215(5) of the Companies Act. Upon payment of the Consideration to the Company, the Company will take steps to register the Offeror as the holder of the Shares of such Dissenting Shareholders. The Company will arrange for the Consideration to be remitted to Dissenting Shareholders as soon as practicable after the Consideration is deposited.

- 2.3. Following the Compulsory Acquisition, the Company will become a wholly-owned subsidiary of the Offeror and will be delisted from the Official List of the SGX-ST with effect from 9.00 a.m. on 14 April 2016.

3. RESPONSIBILITY STATEMENT

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

Where any information in this Announcement has been extracted from published or publicly available sources (including, without limitation, in relation to the Company and its subsidiaries), the sole responsibility of the directors of 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.

By Order of the Board of Directors
TEXCHEM RESOURCES BHD.

Brian Tan Guan Hooi
President & Group Chief Executive Officer
11 April 2016