

EXIT OFFER

by



PRIMEPARTNERS CORPORATE FINANCE PTE. LTD.

(Incorporated in the Republic of Singapore)

(Company Registration No.: 200207389D)

for and on behalf of

MOUNTBATTEN RESOURCES PTE. LTD.

(Incorporated in the Republic of Singapore)

(Company Registration No.: 201822470H)

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

LTC CORPORATION LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No.: 196400176K)

other than those already owned, controlled or agreed to be acquired by
Mountbatten Resources Pte. Ltd., its related corporations or their respective nominees

EXTENSION OF CLOSING DATE

1. INTRODUCTION

PrimePartners Corporate Finance Pte. Ltd. ("**PPCF**") refers to the following:

- (i) the exit offer letter dated 29 October 2018 (the "**Exit Offer Letter**") in relation to the exit offer (the "**Exit Offer**") for all the issued ordinary shares (the "**Shares**") in the capital of LTC Corporation Limited ("**LTC**"), other than those already owned, controlled or agreed to be acquired by Mountbatten Resources Pte. Ltd. (the "**Offeror**"), its related corporations or their respective nominees (the "**Offer Shares**"), in connection with the proposed voluntary delisting of LTC from the Official List of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") pursuant to Rules 1307 and 1309 of the listing manual of the SGX-ST;
- (ii) the announcement issued by PPCF, for and on behalf of the Offeror, on 26 November 2018, that, *inter alia*, the Closing Date for the Exit Offer is extended from 5.30 p.m. (Singapore time) on 28 November 2018 to 5.30 p.m. (Singapore time) on 27 December 2018 or such later date(s) as may be announced from time to time by or on behalf of the Offeror; and
- (iii) the announcement issued by PPCF, for and on behalf of the Offeror, on 11 December 2018 on the Exit Offer being declared unconditional in all respects.

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

2. EXTENSION OF CLOSING DATE

PPCF wishes to announce, for and on behalf of the Offeror, that the Closing Date for the Exit Offer will be extended from 5.30 p.m. (Singapore time) on 27 December 2018 to **5.30 p.m. (Singapore time) on 10 January 2019** or such later date(s) as may be announced from time to time by or on behalf of the Offeror.

Accordingly, the Exit Offer shall close at 5.30 p.m. (Singapore time) on 10 January 2019 or such later date(s) as may be announced from time to time by or on behalf of the Offeror (the “Closing Date”).

All other terms of the Exit Offer set out in the Exit Offer Letter remain unchanged.

3. PROCEDURES FOR ACCEPTANCE

3.1 Shareholders who have not accepted the Exit Offer

Shareholders who wish to accept the Exit Offer but have not done so should (i) complete and sign their Form of Acceptance and Authorisation for Offer Shares (the “**FAA**”) or Form of Acceptance and Transfer for Offer Shares (the “**FAT**”) (collectively, the “**Acceptance Forms**”) (as the case may be) and all other relevant documents strictly in accordance with the provisions and instructions stated in Appendix 1 to the Exit Offer Letter and the relevant Acceptance Form(s); and (ii) submit the same by post at the Shareholders’ own risk as soon as possible so as to reach **MOUNTBATTEN RESOURCES PTE. LTD. c/o The Central Depository (Pte) Limited (“CDP”) at Robinson Road Post Office, P.O. Box 1984, Singapore 903934** (in the case of Shareholders who are holding Shares which are deposited with CDP (the “**Depositors**”)) or **MOUNTBATTEN RESOURCES PTE. LTD. c/o B.A.C.S. Private Limited (the “Receiving Agent”) at 8 Robinson Road, #03-00 ASO Building, Singapore 048544** (in the case of Shareholders who are holding Shares which are not deposited with CDP (“**in scrip form**”)) (as the case may be) or by hand at their respective addresses set out below **no later than 5.30 p.m. on the Closing Date**. The Exit Offer will not be open for acceptance beyond 5.30 p.m. on the Closing Date.

Shareholders who are in any doubt as to any of the matters referred to in the Exit Offer Letter and/or the course of action they should take should consult their stockbroker, bank manager, solicitor, accountant, tax adviser or other professional adviser immediately.

Shareholders who have not received or who have misplaced the Exit Offer Letter, the Circular and/or the relevant Acceptance Form(s) should contact CDP (in the case of Shareholders who are Depositors) or the Receiving Agent (in the case of Shareholders holding Shares in scrip form) (as the case may be) without delay at the following respective addresses:

For Shareholders who are Depositors:

For Shareholders holding Shares in scrip form:

The Central Depository (Pte) Limited

9 North Buona Vista Drive
#01-19/20 The Metropolis
Singapore 138588

B.A.C.S. Private Limited

8 Robinson Road
#03-00 ASO Building
Singapore 048544

Copies of the FAA may be obtained by Shareholders who are Depositors from CDP upon production of satisfactory evidence that they are Shareholders.

Copies of the FAT may be obtained by Shareholders who are holding Shares in scrip form from the Receiving Agent upon production of satisfactory evidence that they are Shareholders.

Electronic copies of the Exit Offer Letter, the Circular and the Acceptance Forms are available on the website of the SGX-ST at www.sgx.com.

3.2 Shareholders who have accepted the Exit Offer

Shareholders who tender their acceptances of the Exit Offer which are valid and complete in all respects can expect to receive payment within seven Business Days of the date of receipt of such valid acceptances of the Exit Offer.

The detailed procedures for acceptance and additional information on settlement of the Exit Offer are set out in Appendix 1 to the Exit Offer Letter and the Acceptance Forms.

4. RESPONSIBILITY STATEMENT

The directors of the Offeror (the “**Offeror Directors**”) (including any who may have delegated detailed supervision of the preparation 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, where appropriate, no material facts in relation thereto have been omitted from this Announcement, and the Offeror Directors jointly and severally accept responsibility accordingly.

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

Issued by

PRIMEPARTNERS CORPORATE FINANCE PTE. LTD.

For and on behalf of

MOUNTBATTEN RESOURCES PTE. LTD.

27 December 2018

Any inquiries relating to this Announcement or the Exit Offer should be directed to PrimePartners Corporate Finance Pte. Ltd. at (65) 6229 8088 during office hours.

Cautionary Note on Forward-Looking Statements

All statements other than statements of historical facts 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” and similar expressions or future and conditional verbs such as “will”, “would”, “should”, “could”, “may” and “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 performance or events and involve known and unknown risks and uncertainties.

Accordingly, actual results may differ materially from those described in such forward-looking statements. Shareholders and other investors of LTC should not place undue reliance on such forward-looking statements. Neither the Offeror nor PPCF guarantees any future performance or event or undertakes any obligation to update publicly or revise any forward-looking statements.