

MANDATORY CONDITIONAL CASH OFFER

by



CIMB BANK BERHAD (13491-P)

Singapore Branch

(Incorporated in Malaysia)

for and on behalf of

BEVRIAN PTE. LTD.

(Incorporated in Singapore)

(Co. Reg. No: 201502291H)

to acquire all of the issued and paid-up ordinary shares
in the capital of

ELLIPSIZ LTD

(Incorporated in Singapore)

(Co. Reg. No: 199408329R)

other than those already owned, controlled or agreed to be acquired by
Bevrian Pte. Ltd.

DESPATCH OF OFFER DOCUMENT

1. INTRODUCTION

CIMB Bank Berhad, Singapore Branch (“**CIMB**”) refers to the announcement dated 7 July 2016 in relation to the mandatory conditional cash offer (the “**Offer**”) by CIMB, for and on behalf of Bevrian Pte. Ltd. (the “**Offeror**”) for all of the issued and paid-up ordinary shares in the capital of Ellipsiz Ltd (the “**Company**”), other than those already owned, controlled or agreed to be acquired by the Offeror (the “**Offer Shares**”).

CIMB wishes to announce, for and on behalf of the Offeror, that the formal document dated 28 July 2016 containing the terms and conditions of the Offer (the “**Offer Document**”) has been despatched to the shareholders of the Company (“**Shareholders**”) on 28 July 2016. An electronic copy of the Offer Document will be made available on the website of the Singapore Exchange Securities Trading Limited at www.sgx.com.

Unless otherwise defined, capitalised terms in this Announcement shall bear the same meanings as set out in the Offer Document.

2. OFFER DOCUMENT

The Offer Document has been despatched together with the following documents:

- (i) in the case of the Offer Document sent to a Shareholder whose Offer Shares are deposited with The Central Depository (Pte) Limited (“**CDP**”), a Form of Acceptance and Authorisation for Offer Shares (“**FAA**”) and a pre-addressed envelope; and

- (ii) in the case of the Offer Document sent to a Shareholder who holds Offer Shares in scrip form, a Form of Acceptance and Transfer for Offer Shares (“**FAT**”) and a pre-addressed envelope.

3. **CLOSING DATE**

The Offer will remain open for acceptance until 5.30 p.m. (Singapore time) on 25 August 2016 or such later date(s) as may be announced from time to time by or on behalf of the Offeror (the “Closing Date”).

4. **REQUEST FOR OFFER DOCUMENT, FAA AND FAT**

Shareholders with Offer Shares which are standing to the credit or in the process of being credited to the “Free Balance” of their securities accounts with CDP (“**Depositors**”) and Shareholders whose names appear in the Register (“**Scrip Shareholders**”) who do not receive the Offer Document, the FAA and/or the FAT within a week from the date hereof should contact CDP (for Depositors) or the Registrar (for Scrip Shareholders), as the case may be, immediately at the following respective addresses:

For Depositors:

The Central Depository (Pte) Limited
9 North Buona Vista Drive
#01-19/20 The Metropolis
Singapore 138588
Tel: (65) 6535 7511

For Scrip Shareholders:

M & C Services Private Limited
112 Robinson Road
#05-01
Singapore 068902
Tel: (65) 6227 6660

Copies of the Offer Document and FAA may be obtained by Depositors from CDP during normal business hours and up to 5.30 p.m. (Singapore time) on the Closing Date, upon production of satisfactory evidence that the “Free Balance” of their securities accounts with CDP are or will be credited with the Offer Shares.

Copies of the Offer Document and FAT may be obtained by Scrip Shareholders from M & C Services Private Limited during normal business hours and up to 5.30 p.m. (Singapore time) on the Closing Date, upon production of satisfactory evidence of title to the Offer Shares.

5. PROCEDURES FOR ACCEPTANCE

Full details of the procedures for acceptance of the Offer are set out in **Appendix 2** to the Offer Document and in the accompanying FAA and/or FAT (as applicable).

6. OVERSEAS SHAREHOLDERS

The Offer Document does not constitute an offer to sell or a solicitation of an offer to subscribe for or buy any security, nor is it a solicitation of any vote or approval in any jurisdiction, nor shall there be any sale, issuance or transfer of the securities referred to in the Offer Document in any jurisdiction in contravention of applicable law.

The release, publication or distribution of the Offer Document in certain jurisdictions may be restricted by law and therefore persons in any such jurisdictions into which the Offer Document is released, published or distributed should inform themselves about and observe such restrictions.

Copies of the Offer Document and any other formal documentation relating to the Offer are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in or into or from any jurisdiction where the making of or the acceptance of the Offer would violate the law of that jurisdiction (a “**Restricted Jurisdiction**”) and will not be capable of acceptance by any such use, instrumentality or facility within any Restricted Jurisdiction and persons receiving such documents (including custodians, nominees and trustees) must not mail or otherwise forward, distribute or send them in or into or from any Restricted Jurisdiction.

The Offer (unless otherwise determined by the Offeror and permitted by applicable law and regulation) will not be made, directly or indirectly, in or into, or by the use of mails of, or by any means or instrumentality (including, without limitation, telephonically or electronically) of interstate or foreign commerce of, or any facility of a national, state or other securities exchange of, any Restricted Jurisdiction, and the Offer will not be capable of acceptance by any such use, means, instrumentality or facilities.

The availability of the Offer to Shareholders whose addresses are outside Singapore, as shown on the Register or, as the case may be, in the records of CDP (each, an “**Overseas Shareholder**”), may be affected by the laws of the relevant overseas jurisdictions in which they are located. Accordingly, Overseas Shareholders should inform themselves about and observe any applicable requirements in the relevant overseas jurisdictions.

For the avoidance of doubt, the Offer will be open to all Shareholders including those to whom the Offer Document and the FAAs and the FATs may not be sent.

It is the responsibility of Overseas Shareholders who wish to (a) request for the Offer Document, the FAA and/or the FAT and/or any related documents; and/or (b) accept the Offer, to satisfy himself as to the full observance of the laws of the relevant jurisdiction in that connection, including the obtaining of any governmental or other consent which may be required, and compliance with all necessary formalities or legal requirements and the payment of any taxes, imposts, duties or other requisite payments due in such jurisdiction. Such Overseas Shareholders shall be liable for any such taxes, imposts, duties or other requisite payments payable and the Offeror, its related corporations, CIMB, CDP, the Registrar and any person acting on their behalf shall be fully indemnified and held harmless by such Overseas Shareholders for any such taxes, imposts, duties or other requisite payments as the Offeror, its related corporations, CIMB, CDP, the Registrar and/or any

person acting on its behalf may be required to pay. In (i) requesting for the Offer Document, the FAA and/or the FAT and any related documents; and/or (ii) accepting the Offer, each Overseas Shareholder represents and warrants to the Offeror and CIMB that he is in full observance of the laws of the relevant jurisdiction in that connection, and that he is in full compliance with all necessary formalities or legal requirements.

Any Overseas Shareholder who is in any doubt about his position should consult his professional adviser in the relevant jurisdiction.

Where there are potential restrictions on sending the Offer Document and the FAA and/or FAT to any overseas jurisdiction, the Offeror and CIMB each reserves the right not to send these documents to Overseas Shareholders in such overseas jurisdictions. Subject to compliance with applicable laws, any affected Overseas Shareholder may, nonetheless, attend in person and obtain copies of the Offer Document, the FAAs and/or the FATs and any related documents, during normal business hours and up to the Closing Date, from the office of the Registrar, M & C Services Private Limited at 112 Robinson Road, #05-01, Singapore 068902.

Alternatively, an Overseas Shareholder may, subject to compliance with applicable laws, write to the Offeror c/o the Registrar at the above-stated address to request for the Offer Document, the FAA and/or the FAT and any related documents to be sent to an address in Singapore by ordinary post at the Overseas Shareholder's own risk, up to five (5) Market Days prior to the Closing Date.

The Offeror and CIMB each reserves the right to notify any matter, including the fact that the Offer has been made, to any or all Shareholders (including Overseas Shareholders) by announcement to the SGX-ST or notice and if necessary, paid advertisement in a daily newspaper published and circulated in Singapore, in which case such notice shall be deemed to have been sufficiently given notwithstanding any failure by any Shareholder to receive or see such announcement, notice or advertisement.

7. INDEPENDENT ADVICE

CIMB is acting for and on behalf of the Offeror and does not purport to advise the Shareholders. The views of the directors of the Company who are considered independent for the purposes of the Offer and the independent financial adviser to such directors on the Offer will be made available to Shareholders by the Company within 14 days of the posting of the Offer Document. Shareholders should consider their advice before taking any action in relation to the Offer.

8. 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 in this Announcement are fair and accurate and that there are no material facts not contained in this Announcement, the omission of which would make any statement in this Announcement misleading.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Company, the sole responsibility of the directors of the Offeror 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.

The directors of the Offeror jointly and severally accept full responsibility accordingly.

Issued by

CIMB Bank Berhad, Singapore Branch

For and on behalf of
Bevrian Pte. Ltd.

28 July 2016
Singapore

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

***CIMB Bank Berhad, Singapore Branch
Investment Banking***

Tel: (65) 6210 8956