PRE-CONDITIONAL MANDATORY GENERAL CASH OFFER

by

EMERALD-HILL INVESTMENTS PTE LTD
(Incorporated in Singapore)
(Company Registration No.: 200008532C)

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

BRITISH AND MALAYAN TRUSTEES LIMITED
(Incorporated in Singapore)
(Company Registration No.:192400010M)

other than those already owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with it.

EXTENSION OF LONG STOP DATE IN RELATION TO THE SHARE PURCHASE AGREEMENT

*Unless otherwise defined, all capitalised terms shall bear the same meanings as the announcement made by Emerald-Hill Investments Pte Ltd on 13 May 2016 (the "**Announcement**").*

The Offeror refers to paragraph 4 of the Announcement, in particular, to the long stop date of 12 August 2016 (the "**Long Stop Date**").

Further to the Announcement, the Vendor and the Purchaser have on 10 August 2016 agreed to extend the Long Stop Date from 12 August 2016 to 26 August 2016, or such other date as the Vendor and the Purchaser may agree in writing.

The directors of the Offeror and the Purchaser (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, the omission of which would make any statement in this announcement misleading, and jointly and severally accept responsibility accordingly. Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, in relation to the Vendor), the sole responsibility of the directors of the Offeror and the Purchaser has been to ensure through reasonable enquiries that such information has been accurately and correctly extracted from such sources or, as the case may be, reflected or reproduced in this announcement.

Issued by

EMERALD-HILL INVESTMENTS PTE LTD

10 August 2016