

VOLUNTARY CONDITIONAL CASH OFFER

by



CIMB BANK BERHAD (13491-P)
Singapore Branch

(Incorporated in Malaysia)

for and on behalf of

TORRINGTON PLACE PTE. LTD.

(Incorporated in the Republic of Singapore)
(Company Registration No. 201405291N)

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

of

CHINA YONGSHENG LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 197302032R)

DESPATCH OF OFFER DOCUMENT

1. INTRODUCTION

1.1 Offer

CIMB Bank Berhad, Singapore Branch ("**CIMB**") refers to the announcement dated 24 February 2016 in relation to the voluntary conditional cash offer (the "**Offer**") by CIMB, for and on behalf of Torrington Place Pte. Ltd. (the "**Offeror**"), for all the issued and paid-up ordinary shares (the "**Shares**") in the capital of China Yongsheng Limited (the "**Company**").

1.2 Despatch of Offer Document

CIMB wishes to announce, for and on behalf of the Offeror, that the formal document dated 14 March 2016 (the "**Offer Document**") containing the terms and conditions of the Offer and enclosing the appropriate Acceptance Forms (as defined herein) has been despatched to all shareholders of the Company ("**Shareholders**") on 14 March 2016. An electronic copy of the Offer Document will be made available on the website of the Singapore Exchange Securities Trading Limited at <http://www.sgx.com>.

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

2. OFFER DOCUMENT

Included with the Offer Document are the following documents:

- (i) in the case of an 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 an Offer Document sent to a Shareholder whose Offer Shares are not deposited with CDP, a Form of Acceptance and Transfer for Offer Shares ("**FAT**") and a pre-addressed envelope,

(FAA and FAT are collectively defined as "**Acceptance Forms**").

3. CLOSING DATE

Acceptances of the Offer must be received no later than **5.30 p.m. (Singapore time) on 11 April 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 AND RELATED DOCUMENTS

4.1 Request for Documents

Shareholders and Overseas Shareholders (subject to compliance with applicable laws and regulations) may obtain copies of the Offer Document, the Acceptance Forms and any related documents, during normal business hours and up to the Closing Date from B.A.C.S. Private Limited or CDP, as the case may be, at the following addresses:

B.A.C.S. Private Limited
8 Robinson Road
#03-00 ASO Building
Singapore 048544
Tel No.: (65) 6593 4848

The Central Depository (Pte) Limited
9 North Buona Vista Drive
#01-19/20 The Metropolis
Singapore 138588
Tel No.: (65) 6535 7511

Alternatively, any Overseas Shareholders may (subject to compliance with applicable laws and regulations) write to the Offeror at Torrington Place Pte. Ltd. c/o B.A.C.S. Private Limited at 8 Robinson Road, #03-00 ASO Building, Singapore 048544 to request for the Offer Document, the Acceptance Forms and any related documents to be sent to an address in Singapore by ordinary post at his own risk (the last date for despatch in respect of such request shall be a date falling three (3) Business Days prior to the Closing Date).

4.2 Overseas Shareholders

The availability of the Offer to Overseas Shareholders may be affected by laws and regulations of the relevant overseas jurisdictions. Accordingly, all Overseas Shareholders should inform themselves about and observe any applicable legal requirements. Where there are potential restrictions on sending the Offer Document and the Acceptance Forms to any overseas jurisdiction, the Offeror and CIMB reserve the right not to send these documents to Overseas Shareholders in such overseas jurisdictions. However, the Offeror may, in its sole discretion, take such actions as it may deem necessary to extend the Offer to Shareholders in

any such jurisdiction. For the avoidance of doubt, the Offer is made to all Shareholders holding Offer Shares, including those whom this Offer Document, the FAA and/or the FAT have not been, or will not be, sent.

Overseas Shareholders are advised to read Section 17 entitled "**Overseas Shareholders**" of the Offer Document.

5. PROCEDURES FOR ACCEPTANCE

The procedures for acceptance of the Offer are set out in Appendix 2 to the Offer Document and in the Acceptance Forms. Shareholders who wish to accept the Offer may do so by completing and returning the relevant Acceptance Form(s).

6. INDEPENDENT ADVICE

CIMB is acting for and on behalf of the Offeror in connection with the Offer and does not purport to advise the Shareholders or any other person. The views of the directors of the Company who are considered to be independent for the purposes of the Offer and the IFA on the Offer will be made available to Shareholders in due course and in any event, they are required under the Code to despatch their views within 14 days of the despatch of the Offer Document. Shareholders may wish to consider their views before taking any action in relation to the Offer.

7. RESPONSIBILITY STATEMENT

The directors of the Offeror (including those who may have delegated detailed supervision of the Offer Document) 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, and they jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or publicly available sources (including, without limitation, information in relation to the Group or the Company) or obtained from the Company or other persons in the Offeror and its concert parties, the sole responsibility of the Offeror's directors 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, accurately reflected or reproduced in this announcement in its proper form and context.

Issued by

CIMB BANK BERHAD, SINGAPORE BRANCH

For and on behalf of
TORRINGTON PLACE PTE. LTD.

14 March 2016

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

CIMB Bank Berhad, Singapore Branch
Investment Banking
Tel: (65) 6210 8956

Mr Mah Kah Loon
Managing Director and Head

Ms Tan Cher Ting
Director