

## VOLUNTARY UNCONDITIONAL CASH OFFER

by



### **RHT CAPITAL PTE. LTD.**

(Company Registration No.: 201109968H)  
(Incorporated in the Republic of Singapore)

for and on behalf of

### **ELIDOM INVESTMENT CO., LTD**

(Company Registration No.: 1952659)  
(Incorporated in the British Virgin Islands)

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

### **CWG INTERNATIONAL LTD.**

(Company Registration No.: 200610437K)  
(Incorporated in the Republic of Singapore)

other than those already held by the Company as treasury shares and those already held by Elidom Investment Co., Ltd as at the date of the Offer

## **EXERCISE OF RIGHT OF COMPULSORY ACQUISITION OF SHARES IN CWG INTERNATIONAL LTD.**

### **1. INTRODUCTION**

RHT Capital Pte. Ltd. ("**RHT Capital**") refers to:

- (a) the offer document dated 18 January 2018 (the "**Offer Document**") in relation to the voluntary conditional cash offer (the "**Offer**") by RHT Capital, for and on behalf of Elidom Investment Co., Ltd (the "**Offeror**"), to acquire all the issued and paid-up ordinary shares (the "**Shares**") in the capital of CWG International Ltd. (the "**Company**") other than those already held by the Company as treasury shares and those already held by the Offeror as at the date of the Offer in accordance with Rule 15 of the Singapore Code on Take-overs and Mergers (the "**Code**");
- (b) the announcement dated 8 March 2018 by RHT Capital, for and on behalf of the Offeror, in relation to the Offeror's entitlement to exercise its right of compulsory acquisition under Section 215(1) of the Companies Act, Chapter 50 of Singapore (the "**Companies Act**") to compulsorily acquire all the Shares of Shareholders who have not accepted the Offer (the "**Dissenting Shareholders**"); and

- (c) the letter dated 16 March 2018 from the Offeror to the Dissenting Shareholders (the “**Letter**”) in relation to the intention of the Offeror to exercise its right of compulsory acquisition under Section 215(1) of the Companies Act, to compulsorily acquire all the Shares held by Dissenting Shareholders at a consideration of S\$0.195 for each Share and on the same terms as those offered under the Offer (the “**Compulsory Acquisition**”) and the notice in the prescribed form in relation to Section 215(1) of the Companies Act.

*Unless otherwise defined herein, capitalised terms used in this Announcement shall have the same meanings as defined in the Offer Document.*

## **2. EXERCISE OF RIGHT OF COMPULSORY ACQUISITION UNDER SECTION 215(1) OF THE COMPANIES ACT**

- 2.1 RHT Capital wishes to announce, for and on behalf of the Offeror, that the Offeror has exercised its right of Compulsory Acquisition today to acquire the Shares of the Dissenting Shareholders at a price equal to the Offer Price of S\$0.195 in cash for each Offer Share. The Offeror has paid to the Company a sum representing the aggregate amount payable for the Shares (the “**Consideration**”) to be acquired from the Dissenting Shareholders.
- 2.2 Further to payment of the Consideration to the Company, the Company will take steps to cause all the Shares held by the Dissenting Shareholders to be transferred to the Offeror and will register the Offeror as the holder of all those Shares as soon as practicable.
- 2.3 Following the Compulsory Acquisition, the Company will become a wholly-owned subsidiary of the Offeror. The date and time of such delisting is expected to be announced by the Company in due course.

## **3. RESPONSIBILITY STATEMENT**

The director of each of the Offeror and its ultimate parent company, Sinway (including those who may have delegated detailed supervision of this Announcement), has 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 he accepts responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, information relating to the Group), the sole responsibility of the director of each of the Offeror and Sinway 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.

Issued by  
**RHT CAPITAL PTE. LTD.**

For and on behalf of  
**ELIDOM INVESTMENT CO., LTD**  
19 April 2018

Any inquiries relating to this Announcement or the Offer should be directed during office hours to RHT Capital at telephone number (65) 6381 6888.