

LIZHONG WHEEL GROUP LTD.
(Registration Number: 200407196C)
(Incorporated in the Republic of Singapore)

**VOLUNTARY CONDITIONAL CASH OFFER FOR THE COMPANY – APPOINTMENT OF
INDEPENDENT FINANCIAL ADVISER**

1. INTRODUCTION

The board of directors (the “**Board**”) of Lizhong Wheel Group Ltd. (the “**Company**”) refers to the announcement made on 17 August 2015 (the “**Offer Announcement**”) by DBS Bank Ltd., for and on behalf of Berkley International Limited (the “**Offeror**”), that, in accordance with the Singapore Code on Take-overs and Mergers, the Offeror intends to make a voluntary conditional cash offer (the “**Offer**”) for all the issued and paid-up ordinary shares (the “**Shares**”) in the capital of the Company, other than those Shares held, directly or indirectly, by the Offeror as at the date of the Offer.

2. APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

The Board wishes to inform the shareholders of the Company (“**Shareholders**”) that it has on 26 August 2015 appointed Provenance Capital Pte. Ltd. as the independent financial adviser (the “**IFA**”) to advise the directors of the Company who are considered independent for the purposes of the Offer (the “**Independent Directors**”).

A circular (the “**Offeree Circular**”) containing, *inter alia*, the advice of the IFA and the recommendation of the Independent Directors in relation to the Offer will be sent to Shareholders in due course.

In the meantime, Shareholders are advised to exercise caution when dealing in their Shares or otherwise refrain from taking any action in relation to their Shares, which may be prejudicial to their interests, until they or their professional advisers have considered the information and the recommendations of the Independent Directors as well as the advice of the IFA set out in the Offeree Circular to be issued by the Company in due course. Shareholders who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

3. DIRECTORS' RESPONSIBILITY STATEMENT

The directors of the Company (including those who 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 (other than those relating to the Offeror) 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 Offeror (including, without limitation, the Offer Announcement), the sole responsibility of the directors of the Company has been to ensure that such information has been accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

The directors of the Company jointly and severally accept responsibility accordingly.

By order of the Board

See Yen Tarn
Lead Independent Director
26 August 2015