



POPULAR HOLDINGS LIMITED

(Co. Regn. No.: 199607187M)

VOLUNTARY CONDITIONAL CASH OFFER BY CIMB BANK BERHAD (13491-P), SINGAPORE BRANCH FOR AND ON BEHALF OF GRAND APEX HOLDINGS PTE. LTD.

DESPATCH OF OFFEREE CIRCULAR

1. INTRODUCTION

The Board of Directors (the "**Board**") of Popular Holdings Limited (the "**Company**") refers to the announcement released by the Company on 14 January 2015 in relation to the voluntary conditional cash offer (the "**Offer**") by CIMB Bank Berhad (13491-P), Singapore Branch for and on behalf of Grand Apex Holdings Pte. Ltd. (the "**Offeror**"), to acquire all the issued and paid up ordinary shares in the capital of the Company (the "**Shares**"), other than those Shares owned, controlled or agreed to be acquired, directly or indirectly, by the Offeror as at the date of the Offer.

All capitalized terms used and not defined herein shall have the same meanings ascribed to them in the circular (the "**Circular**") by the Company to Shareholders dated 10 February 2015 in relation to the Offer.

2. DESPATCH OF CIRCULAR

The Circular containing, *inter alia*, the advice of the independent financial adviser (PrimePartners Corporate Finance Pte. Ltd.) (the "**IFA**") to the Recommending Directors and the recommendation of the Recommending Directors to Shareholders in relation to the Offer, has been despatched to Shareholders today.

Shareholders are advised to read and consider the Circular (in particular, the advice of the IFA to the Recommending Directors as well as the recommendation of the Recommending Directors in relation to the Offer) carefully.

3. REQUEST FOR THE CIRCULAR

Shareholders who do not receive the Circular within a week from the date hereof should contact the share registrar of the Company (the "**Registrar**"), contact particulars for which are as follows:

Tricor Barbinder Share Registration Services
(A division of Tricor Singapore Pte. Ltd.)
80 Robinson Road, #11-02
Singapore 068898
Telephone: +65 6236 3333

Electronic copies of the Circular are also available on the website of the SGX-ST at www.sgx.com.

4. OVERSEAS SHAREHOLDERS

The Circular may not be sent to Overseas Shareholders due to potential restrictions on sending such documents to the relevant overseas jurisdictions. Any affected Overseas Shareholder may, nevertheless, obtain copies of the Circular during normal business hours up to the Closing Date, from the offices of the Registrar at 80 Robinson Road, #11-02, Singapore 068898, download a copy of the Circular from the website of the SGX-ST at www.sgx.com, or make a request to the Registrar for the Circular to be sent to an address in Singapore by ordinary post at his own risk, up to five (5) Market Days prior to the Closing Date.

5. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors (including those who 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, no material facts have been omitted from this announcement, and that they jointly and severally accept responsibility accordingly. Where any information has been extracted from published or publicly available sources, the sole responsibility of the directors of the Company has been to ensure through reasonable enquiries that such information has been accurately extracted from such sources or, as the case may be, reflected or reproduced in this announcement.

BY ORDER OF THE BOARD

Vangat Ramayah
Non-Executive Chairman and Independent Director
10 February 2015