

# VOLUNTARY GENERAL OFFER

REMINDER LETTER  
FROM SLATER PTE.  
LIMITED TO INTERPLEX  
SHAREHOLDERS

DATED 29 MARCH 2016

for



INTERPLEX HOLDINGS LTD.  
(Company Registration No.: 198003886K)  
(Incorporated in the Republic of Singapore)

On 29 February 2016,

Slater Pte. Limited (“Offeror”) announced a voluntary conditional general offer for all the issued and paid-up ordinary shares (“Shares”) in the capital of Interplex Holdings Ltd. (the “Company” or “Interplex”).

If you are in any doubt about the Offer, you should consult your stockbroker, bank manager, solicitor, accountant, tax adviser or other professional adviser immediately. Shareholders are advised to exercise caution when dealing in their Shares, and refrain from taking any action in relation to their Shares which may be prejudicial to their interests until they or their advisers have considered the information and the recommendations of Interplex’s Independent Directors as well as the advice of the independent financial adviser to Interplex’s Independent Directors (the “IFA”) on the Offer as set out in the Interplex circular to Shareholders dated 17 March 2016 (“Offeree Circular”).

Offer Price  
**S\$0.82**  
for each Interplex Share

THE OFFER HAS TURNED  
UNCONDITIONAL ON  
17 MARCH 2016

AS AT 5.00 P.M. ON 24 MARCH 2016,  
THE OFFEROR AND ITS CONCERT  
PARTIES HAVE 71.34% OF  
INTERPLEX

IF YOU ACCEPT THE OFFER,  
YOU WILL RECEIVE THE  
CONSIDERATION WITHIN 7  
BUSINESS DAYS

THE OFFEROR DOES NOT INTEND  
TO REVISE THE OFFER PRICE<sup>1</sup>

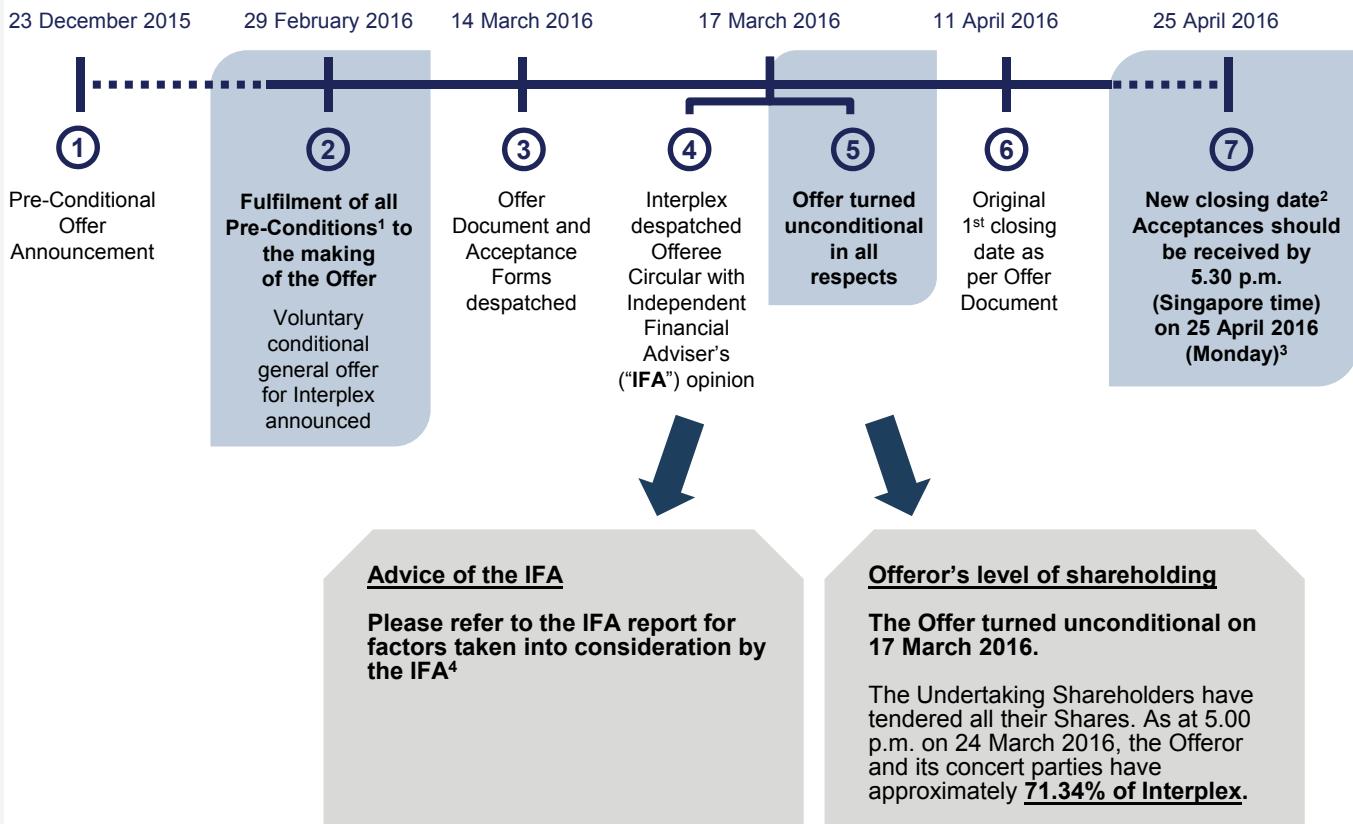
ACCEPTANCES SHOULD BE RECEIVED BY THE CLOSE OF THE OFFER AT 5.30 P.M. (SINGAPORE TIME) ON 25 APRIL 2016 (MONDAY), OR SUCH LATER DATE(S) AS MAY BE ANNOUNCED FROM TIME TO TIME BY OR ON BEHALF OF THE OFFEROR.

The procedures for acceptance are set out on page viii of this Reminder Letter and Appendix 2 of the Offer Document dated 14 March 2016 (“Offer Document”) and the accompanying FAA and/or FAT.

<sup>1</sup> The Offeror reserves the right to revise the terms of the Offer if a competitive situation in relation to Interplex arises

# WHAT YOU SHOULD KNOW ABOUT THE OFFER

## 1 What has happened so far?



<sup>1</sup> Please refer to Schedule 1 of the Pre-Conditional Offer Announcement dated 23 December 2015.

<sup>2</sup> Unless otherwise announced by or on behalf of the Offeror.

<sup>3</sup> Or such later date(s) as may be announced from time to time by or on behalf of the Offeror.

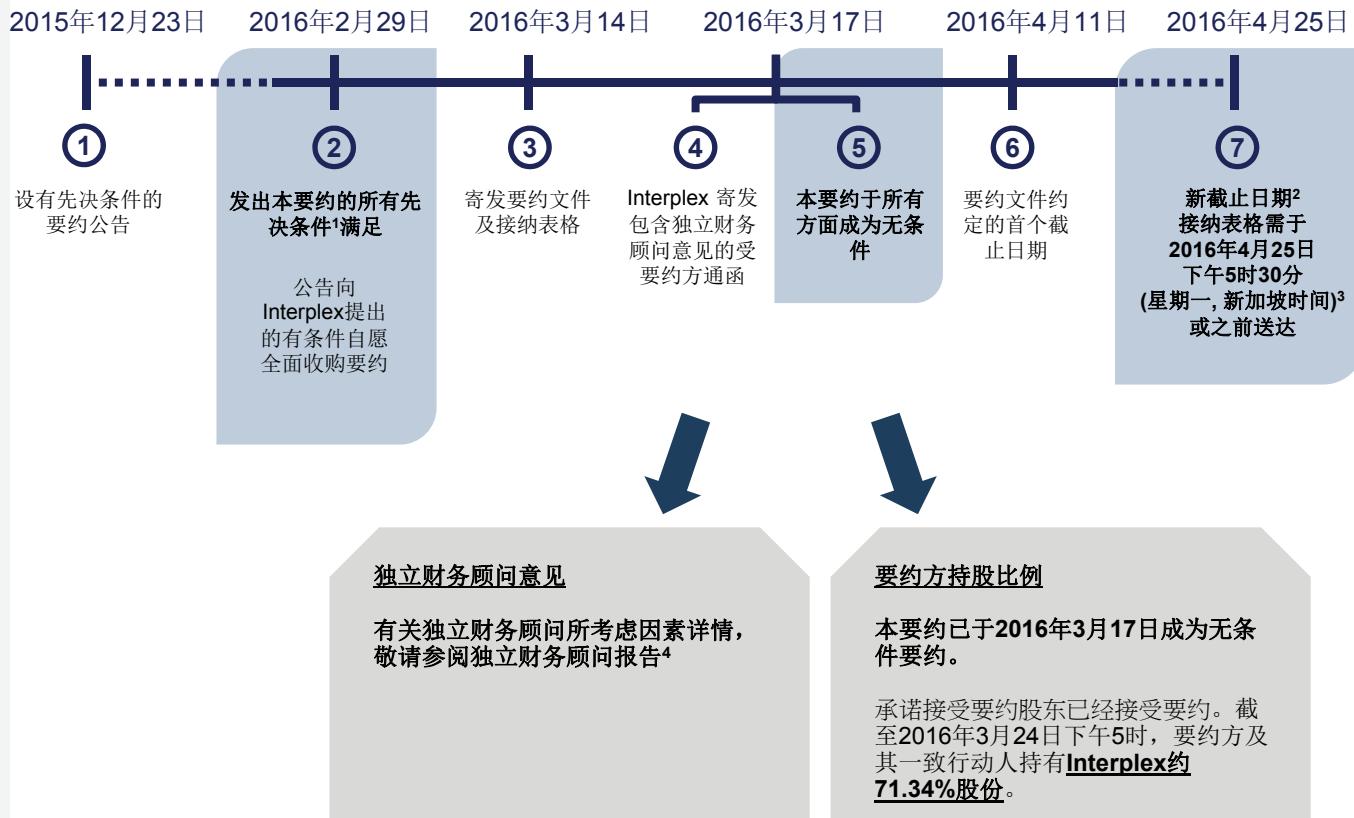
<sup>4</sup> Please refer to information and the recommendations of Interplex's Independent Directors as well as the advice of the IFA on the Offer as set out in the Offeree Circular to Shareholders dated 17 March 2016.

## 2 What are the Offeror's intentions for Interplex?

- Subject to normal business considerations, the Offeror has no intentions to make changes to the management team nor introduce any major changes to the business of Interplex.
- Nonetheless, the Offeror retains the flexibility at any time to consider any options or opportunities which may present themselves and which it regards to be in the interests of the Offeror.
- If and when entitled, the Offeror **intends to exercise its rights of compulsory acquisition** under Section 215(1) of the Companies Act; or seek a **voluntary delisting of the Company** from the SGX-ST if it (together with persons acting in concert with it) holds sufficient Shares to do so.

# 本要约须知

## 1 到目前为止发生了什么？



<sup>1</sup> 详情请参阅2015年12月23日刊发的设有先决条件的要约公告附表1。

<sup>2</sup> 除非要约方或其代表另行公告。

<sup>3</sup> 或由Interplex 或其代表不定时公告的晚些日期。

<sup>4</sup> 有关Interplex独立董事的信息和推荐及独立财务顾问的意见, 请参阅2016年3月17日刊发的受要约方通函。

## 2 要约方对 Interplex 有何计划？

- 除了常规的业务考量外, 要约方没有意向更换管理团队或引致Interplex业务的重大转变。
- 尽管如此, 要约方保留在对要约方有利的机会或选择出现时随时采取行动的权利和灵活性。
- 一旦条件允许, 要约方将根据公司法215(1)章行使强制收购的权利, 或者当与其一致行动人拥有足够股份时, 寻求将公司从新加坡证券交易所自愿除牌。

# WHAT YOU SHOULD KNOW ABOUT THE OFFER

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## Tell me more about this Offer

This Offer is a result of a competitive sale process carried out last year by the Undertaking Shareholders<sup>1</sup>, who have signed irrevocable undertakings to accept the Offer in respect of their aggregate **57.7%** stake in Interplex.

**The Offer will provide all of Interplex's other shareholders with an opportunity to realise their entire investment in Interplex, at the same price and on the same terms as provided to the Undertaking Shareholders.**

<sup>1</sup> Please refer to Paragraph 3 of Page 14 of the Offer Document for more information on the Undertakings

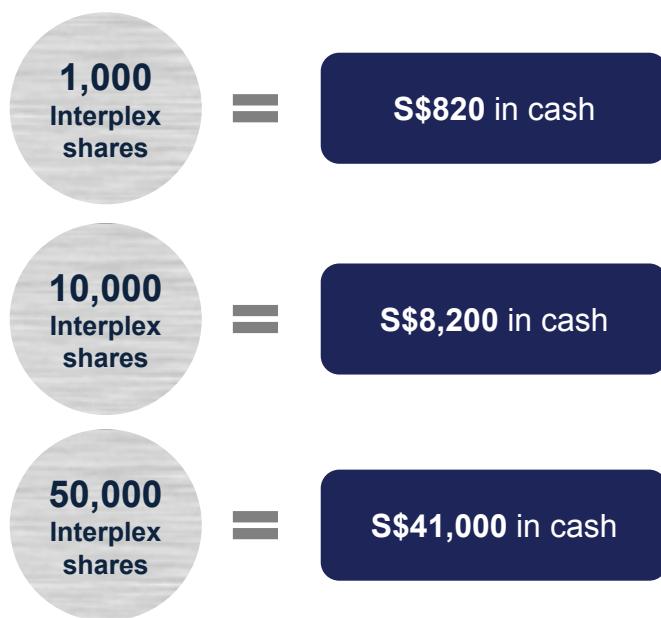
4

## What do I get for my shares in Interplex?

You will get: **S\$0.82 in cash for each Interplex share**

**The Offeror does not intend to revise the Offer Price<sup>2</sup>**

An illustration of the consideration to be received by an Interplex shareholder who accepts the Offer:



<sup>2</sup> The Offeror reserves the right to revise the terms of the Offer if a competitive situation in relation to Interplex arises

# 本要约须知

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## 请告诉我要约的详细情况

本要约由承诺接受要约股东<sup>1</sup>于去年发起的竞争性出售完成后所引发。这些股东已就其持有的共计**57.7%**的Interplex股份签署了不可撤销承诺函接受该要约。

本要约能提供Interplex其他股东一个以与承诺接受要约股东同样的价格和条款套现所有投资的机会。

<sup>1</sup> 关于承诺函的详情请参阅要约文件第14页第3段

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## 如果接受要约，我提交所持Interplex股份会获得多少价款？

您将获得： **每一股 Interplex 股份： S\$0.82 现金**

要约方没有意向修改要约价格<sup>2</sup>

下列例子作为参考，说明有效接受本要约的Interplex 股东所能获得的价款：

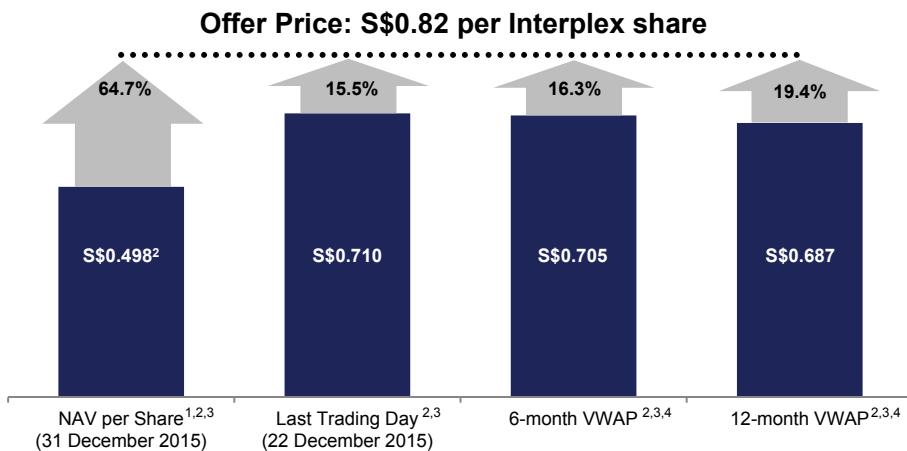


<sup>2</sup> 要约方保留在出现对Interplex竞争收购的情况下修改要约条款的权利

# WHAT YOU SHOULD KNOW ABOUT THE OFFER

## 5 How does the Offer Price compare to historical prices?

### A) The Offer Price represents a premium to the following pricing benchmarks:



#### Notes:

<sup>1</sup> Based on (a) the net asset value per Share of US\$0.36 as disclosed in the Company's unaudited results for the half year ended 31 December 2015 as announced on SGXNET on 5 February 2016; and (b) an exchange rate of US\$1.000 to S\$1.384 extracted from Bloomberg L.P. as at 5.00 p.m. on the Latest Practicable Date

<sup>2</sup> Rounded to the nearest three decimal places

<sup>3</sup> Based on data extracted from Bloomberg L.P.

<sup>4</sup> VWAP refers to the volume weighted average price of Interplex Shares as transacted on the SGX-ST for the 6-month and 12-month period (as the case may be) up to and including 22 December 2015

### B) The Offer Price exceeds the highest price traded on the SGX-ST for the last 3 years<sup>5</sup>

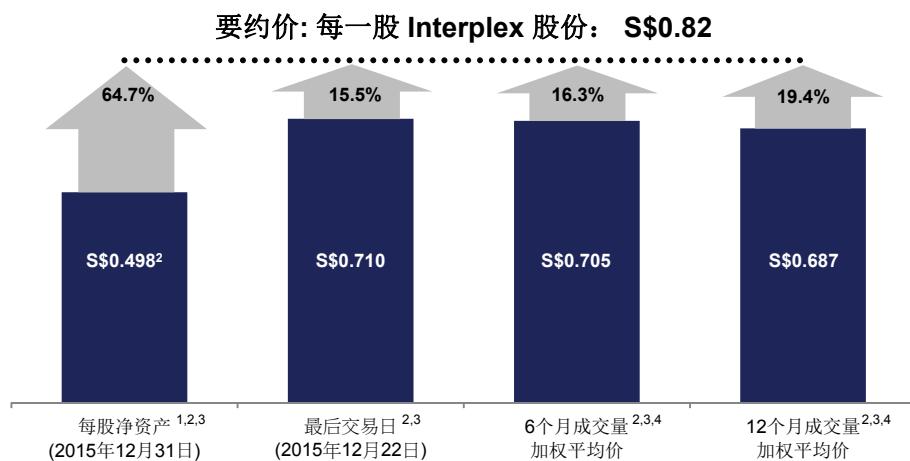


<sup>5</sup> Up to and including 22 December 2015, being the last full day of trading of the Shares immediately prior to the Pre-Conditional Offer Announcement Date

# 本要约须知

## 5 要约价与过往股价相比如何？

A) 要约价较相关基准价的溢价如下所示：



注释:

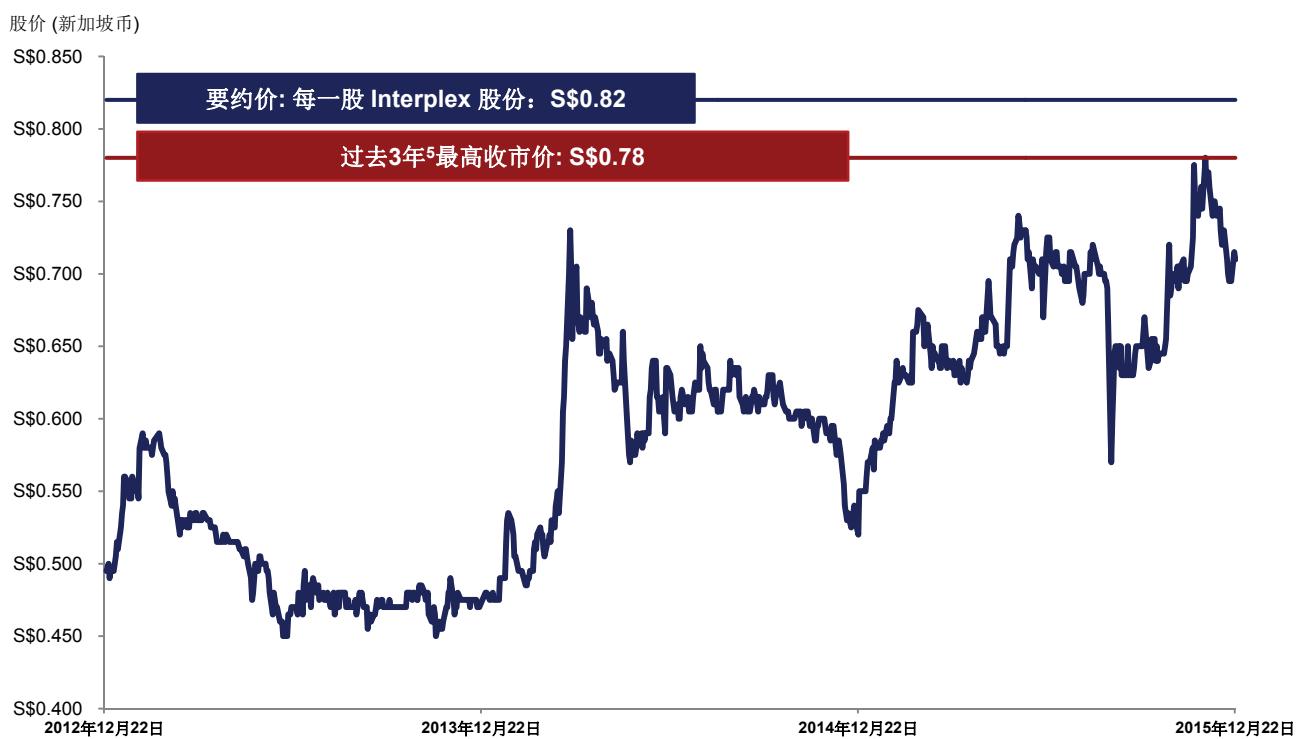
<sup>1</sup> 基于公司2016年2月5日在SGXNET上公布的未经审计的截至2015年12月31日的财务数据，每股净资产为0.36美元；及基于5.00 p.m. 最后适用日取自彭博社的美元兑新加坡币汇率：1.000美元兑1.384新加坡币

<sup>2</sup> 四舍五入至小数点后三位数

<sup>3</sup> 根据从彭博社提取的数据

<sup>4</sup> 成交量加权平均价指截至2015年12月22日之前6个月及12个月Interplex股票在新加坡证券交易所成交的股票

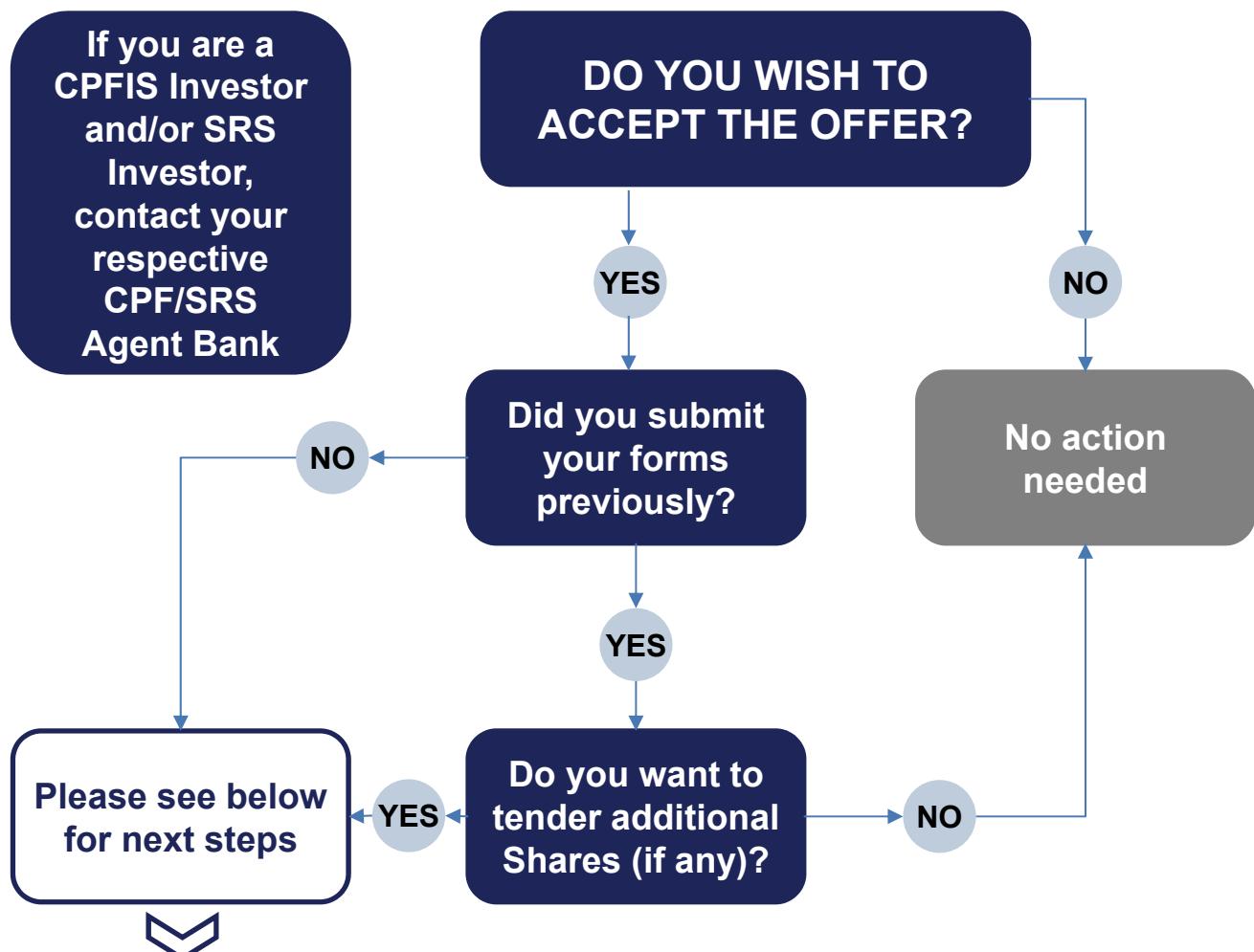
B) 要约价高于过去 3 年<sup>5</sup> Interplex 在新交所的最高收市价



<sup>5</sup> 截至2015年12月22日，即预条件要约公告日之前的最后一个完整的市场交易日

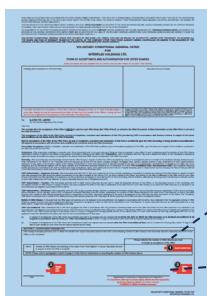
所有术语的含义均以要约文件中的定义为准。此中文版要约简介源自于英文版。如中文版和英文版存在不一致之处，皆以英文版为准。

# WHAT CAN YOU DO NEXT?



## For Shareholders who wish to accept:

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1 Look for the relevant Acceptance Form

2 For Depositors, under Part A, fill in the number of Shares in the "Free Balance" of your CDP Securities Account that you wish to sell.

You may choose to sell part, all or none of your Shares

3 Fill in the applicable date and remember to sign off on the bottom right hand corner of the Acceptance Form

If you had previously submitted your Acceptance Form(s) for part of your Interplex Shares, and wish to tender additional Shares, please fill in the incremental or additional number of your Interplex Shares you wish to accept.

**You may tender part, all, or none of your Interplex Shares**

If you wish to accept the Offer in full or in part, **YOUR ACCEPTANCE FORM(S) MUST REACH US BY 5.30 P.M. (SINGAPORE TIME) ON 25 APRIL 2016 (MONDAY)** or such later date(s) as may be announced from time to time by or on behalf of the Offeror

## WHAT ARE THE IMPORTANT DATES AND TIMES

<b>Despatch of the Offer Document</b>	14 March 2016
<b>Despatch of Interplex Offeree Circular containing the views of the Independent Directors</b>	17 March 2016
<b>Closing date and time</b>	5.30 p.m. (Singapore time) on 25 April 2016 (Monday) (or such later date(s) as may be announced from time to time by or on behalf of the Offeror)

## DBS HELP LINE

Please call the DBS Help Line at **+65 6878 8657** during office hours if you have any enquiries about the Offer, or if you need assistance to complete the relevant Acceptance Forms.

## IMPORTANT NOTICE

The information in this Reminder Letter is a summary of the Offer and is qualified by, and should be read in conjunction with, the full information contained in the Offer Document. In the event of any inconsistency or conflict between the terms of this summary and the Offer Document, the terms set out in the Offer Document shall prevail.

Nothing in this Reminder Letter is intended to be, or shall be taken as, advice, recommendation or solicitation to the Shareholders or any other party. DBS is acting for and on behalf of the Offeror and does not purport to advise any Shareholder.

Shareholders are advised to exercise caution when dealing in their Shares, and refrain from taking any action in relation to their Shares which may be prejudicial to their interests until they or their advisers have considered the information and the recommendations of Interplex's Independent Directors as well as the advice of the IFA on the Offer as set out in the Offeree Circular to Shareholders dated 17 March 2016.

(a) The directors of the Offeror and of BPE GP Ltd and (b) the Designated Sub-Advisor Directors (including those who may have delegated detailed supervision of this Reminder Letter) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Reminder Letter (other than those relating to or expressed by the Company) are fair and accurate and that no material facts have been omitted from this Reminder Letter and they jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources, the sole responsibility of the directors of the Offeror and of BPE GP Ltd and the Designated Sub-Advisor Directors has been to ensure, through reasonable enquiries, that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Reminder Letter. The directors of the Offeror and of BPE GP Ltd and the Designated Sub-Advisor Directors do not accept any responsibility for any information relating to or any opinion expressed by the Company.