PROPOSED EXIT OFFER

in connection with

THE PROPOSED VOLUNTARY DELISTING OF ZAGRO ASIA LIMITED FROM THE OFFICIAL LIST OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED

by

RHB SECURITIES SINGAPORE PTE. LTD.
(Incorporated in the Republic of Singapore)
(Company Registration Number: 198701140E)

for and on behalf of

RUMAKITA INVESTMENTS PTE. LTD.
(Incorporated in the Republic of Singapore)
(Company Registration Number: 201536521D)

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

ZAGRO ASIA LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration Number: 199406784D)

other than those already owned, controlled or agreed to be acquired by Rumakita Investments Pte. Ltd.

REMINDER OF CLOSE OF EXIT OFFER

1. INTRODUCTION

RHB Securities Singapore Pte. Ltd. ("**RHBSEC**") refers to:

(i) the exit offer letter (the "**Exit Offer Letter**") dated 13 January 2016 issued by RHBSEC, for and on behalf of Rumakita Investments Pte. Ltd. (the "**Offeror**") in connection with the proposed voluntary delisting of Zagro Asia Limited (the "**Company**") from the Official List of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") pursuant to Rules 1307 and 1309 of the listing manual of the SGX-ST;

(ii) the announcement by RHBSEC, for and on behalf of the Offeror, on 8 December 2015 on no increase in Exit Offer Price;

(iii) the announcement by the Company on 4 February 2016 on the results of the extraordinary general meeting; and

(iv) the announcement by the Company on 12 February 2016 on the last day of trading and suspension of trading.

All capitalised terms not defined herein shall have the same meaning as set out in the Exit Offer Letter, unless otherwise stated or the context otherwise requires.

2. DATE OF CLOSE OF EXIT OFFER AND TRADING SUSPENSION

The Exit Offer will close at **5.30 p.m. (Singapore time) on 18 February 2016** or such later date(s) as may be announced from time to time by or on behalf of the Offeror.

As announced earlier by the Company, the last day of trading in the Shares on the SGX-ST was 11 February 2016 and trading in the Shares was suspended from 9.00 a.m. (Singapore time) on 12 February 2016.

The Delisting Resolution was duly passed by way of poll in accordance with the requirements of Rule 1307 of the Listing Manual at the extraordinary general meeting of the Company held on 4 February 2016. In view of the Irrevocable Undertakings and the Additional Irrevocable Undertaking, once the Offeror receives acceptances from the Undertaking Shareholders and SMK in respect of their Undertaking Shares and Additional Undertaking Shares respectively, the Delisting Proposal Conditions (including the Minimum Acceptance Condition) will be satisfied and the Exit Offer will be unconditional in all respects.

Shareholders should note that the Company will be delisted from the Official List of the SGX-ST after the close of the Exit Offer, irrespective of the level of acceptances of the Exit Offer. In such event, Shareholders who do not accept the Exit Offer will be left holding unquoted Shares in an unlisted company.

The Company will make a definitive announcement of the date on which the Shares will be delisted and withdrawn from the Official List of the SGX-ST in due course.

3. NO INCREASE IN OFFER PRICE

The offer price for each Offer Share is **S$0.30 in cash**.

As previously announced on 8 December 2015, the Offeror does not intend to revise or increase the Exit Offer Price. Accordingly, the Exit Offer Price will not be revised or increased under any circumstances.

4. RESPONSIBILITY STATEMENT

The Offeror Directors (including any Offeror Director who may have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated and opinions expressed herein (other than those relating to the Company and its subsidiaries (the "**Group**")) are fair and accurate and that there are no other material facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

Where any information in this announcement has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Group, the sole responsibility of the Offeror 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 announcement. The Offeror Directors jointly and severally accept responsibility accordingly.

Issued by

RHB Securities Singapore Pte. Ltd.
For and on behalf of
Rumakita Investments Pte. Ltd.

12 February 2016