

MOUNTING HOLDINGS LIMITED
(Incorporated in the British Virgin Islands)
(Company Registration Number 1025187)

EXIT OFFER DECLARED UNCONDITIONAL IN ALL RESPECTS

1. INTRODUCTION

- 1.1. The Offeror refers to the exit offer letter dated 11 July 2014 (the “**Exit Offer Letter**”) in relation to the exit offer (the “**Exit Offer**”) by the Offeror to acquire all the issued ordinary shares in the capital of the Company (the “**Shares**”), other than those already owned, controlled or agreed to be acquired by the Offeror and its concert parties as at the date of the Exit Offer (the “**Offer Shares**”).
- 1.2. Unless otherwise defined, all capitalised terms used in this Announcement herein shall bear the same meanings ascribed to them in the Exit Offer Letter.

2. SATISFACTION OF MINIMUM ACCEPTANCE CONDITION

The Offeror has on 24 July 2014 received valid acceptances of the Exit Offer in respect of such number of Offer Shares which together with the Shares already owned, controlled or agreed to be acquired by the Offeror, will result in the Offeror holding such number of Shares carrying more than 50% of the voting rights attributable to the issued share capital of the Company. **Accordingly, the Exit Offer has become unconditional as to acceptances and the Minimum Acceptance Condition has been met.**

3. EXIT OFFER DECLARED UNCONDITIONAL IN ALL RESPECTS

The Offeror wishes to announce that the only condition to the Exit Offer has been satisfied and that **the Exit Offer is hereby declared unconditional in all respects.**

4. LEVEL OF ACCEPTANCES

The Offeror wishes to announce that:

- (a) **Acceptances of the Exit Offer.** As at 5.00 p.m. (Singapore time) on 24 July 2014, the Offeror has received valid acceptances amounting to 294,167,737 Offer Shares, representing approximately 28.41% of the total number of issued Shares¹.
- (b) **Shares held before the Joint Announcement Date.** As at the Joint Announcement Date, the Offeror held 231,438,440 Shares representing approximately 22.35% of the total number of issued Shares.
- (c) **Shares acquired or agreed to be acquired after the Joint Announcement Date and up to 5.00 p.m. (Singapore time) on 24 July 2014 (other than pursuant to valid acceptances of the Exit Offer).** Between the Joint Announcement Date and 5.00 p.m. on 24 July 2014, the Offeror has not acquired or agreed to acquire any Shares (other than pursuant to valid acceptances of the Exit Offer).

¹ In this Announcement, all references to the total number of issued Shares shall be 1,035,370,220 Shares.

5. AGGREGATE SHAREHOLDING

Accordingly, as at 5.00 p.m. (Singapore time) on 24 July 2014, the total number of (a) Shares owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with it, and (b) valid acceptances of the Exit Offer, amount to an aggregate of 525,606,177 shares, representing approximately **50.76%** of the total number of issued Shares.

6. CLOSING DATE

The Exit Offer will close at 5.30 p.m. (Singapore time) on 8 August 2014 (the “**Closing Date**”). **The Offeror does not intend to extend the Closing Date.** The Exit Offer will therefore remain open for acceptance until 5.30 p.m. (Singapore time) on the Closing Date and any acceptances received thereafter will be rejected.

7. PROCEDURES FOR ACCEPTANCE

Shareholders who wish to accept the Exit Offer but have not done so should complete, sign and forward the relevant Acceptance Forms and all other relevant documents as soon as possible so as to reach the Offeror c/o CDP for Shareholders whose Offer Shares are deposited with CDP, or the Offeror c/o Boardroom for Shareholders whose Offer Shares are not deposited with CDP, as the case may be, at their respective addresses set out below no later than 5.30 p.m. on the Closing Date. All relevant Acceptance Forms and other relevant documents received after 5.30 p.m. on the Closing Date will be rejected.

Full details of the procedures for acceptance of the Exit Offer are set out in **Appendix A** to the Exit Offer Letter the Acceptance Forms.

Shareholders who are in any doubt about the Exit offer should consult their stockbroker, bank manager, solicitor, accountant, tax adviser or other professional adviser immediately.

Shareholders who have not received or who have misplaced the Exit Offer Letter and/or the relevant Acceptance Forms, should contact CDP (for Shareholders whose Offer Shares are deposited with CDP) or Boardroom (for Shareholders whose Offer Shares are not deposited with CDP), as the case may be, without delay at the following respective addresses:

The Central Depository (Pte) Limited
9 North Buona Vista Drive
#01-19/20 The Metropolis
Singapore 138588

Boardroom Corporate & Advisory Services Pte. Ltd.
50 Raffles Place #32-01
Singapore Land Tower
Singapore 048623

8. RESPONSIBILITY STATEMENT

The Offeror Director and Mr Jason Choo Choon Wai accept full responsibility for the accuracy of the information given in this Announcement (other than those relating to the Company) and confirm that to the best of their knowledge and belief, this Announcement constitutes fair and accurate disclosure of all material facts about the Exit Offer, and the Offeror Director and Mr Jason Choo Choon Wai are not aware of any facts, the omission of which would make any statement in this Announcement (other than those relating to the Company) misleading. Where any information in this Announcement has been extracted from published or publicly available sources or obtained from a named source, the sole responsibility of the Offeror Director and Mr Jason Choo Choon Wai has been to ensure

that such information is accurately and correctly extracted from those sources and/or reproduced in this Announcement in its proper form and context.

By Order of the Board

Dizame Consulting S.A.
Director
Mounting Holdings Limited
25 July 2014