

MEDIA RELEASE

Coronation 3G makes voluntary conditional cash offer for Sim Lian Group

- Offer Price of S\$1.08 represents a premium of 26.5% and 28.0% over the 6-month and 12-month VWAP;
- The Shares have not traded at or above the Offer Price since its listing in 2000;
- Offer presents shareholders with a compelling and liquid cash exit opportunity;
- Coronation 3G has secured irrevocable undertakings representing 80.36% of the total number of issued Shares; the Offer is conditional on Coronation 3G receiving acceptances of 90% of the total number of issued Shares.

Singapore, 8 August 2016 – Coronation 3G Pte. Ltd. (“Coronation 3G” or the “Offeror”) has announced a Voluntary Conditional Cash Offer (the “Offer”) for all outstanding shares (“Shares”) of SGX-listed Sim Lian Group Limited (“SLG”), other than those it already owns, controls or has agreed to acquire. Coronation 3G is a Singapore incorporated investment holding company owned by the Kuik family and led by Mr Kuik Ah Han, Founder and Executive Chairman of SLG.

The Offer Price for each Share is S\$1.08 and has been determined on the basis that the Shares will be acquired with the right to receive any distributions declared, paid or made by SLG on or after 8 August 2016. The Offer Price represents a premium of 26.5% and 28.0% above the 6-month and 12-month volume-weighted average price (“VWAP”) respectively. The Shares have not traded at or above the Offer Price since its listing in 2000. Coronation 3G believes that the Offer presents SLG shareholders with a compelling cash exit opportunity given the illiquidity of its Shares.

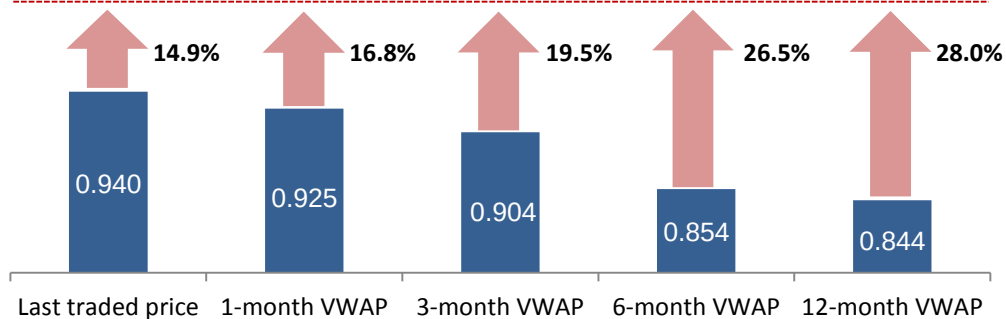
The Offer is conditional on the Offeror receiving acceptances or acquiring Shares from the date of despatch of the Offer Document representing not less than 90% of the total number of issued Shares (“90% Acceptance Condition”). The Offer Price is final and will not be revised. Coronation 3G has secured irrevocable undertakings representing 80.36% of the total number of issued Shares.

Oversea-Chinese Banking Corporation Limited is the financial adviser to Coronation 3G in relation to the Offer.

KEY TERMS OF THE OFFER

- Offer Price of **S\$1.08** in cash per Share, valuing the Company at approximately S\$1.09 billion
- Offer Price is final
- Offer Price represents:
 - o 14.9% premium over the last traded price per Share of S\$0.94 on 4 August 2016
 - o 16.8%, 19.5%, 26.5% and 28.0% premium over the 1-month, 3-month, 6-month and 12-month VWAP

Offer Price: S\$1.08



- Offer presents shareholders with a compelling and liquid cash exit opportunity
- Offer will be conditional upon the 90% Acceptance Condition being fulfilled
- Coronation 3G has secured irrevocable undertakings representing 80.36% of the total number of issued Shares
- Offeror is seeking to privatise and delist the Company
- Rationale for the Offer:
 - o Compelling premium over the prevailing market prices
 - o Unique cash exit opportunity for shareholders, given the low trading liquidity of the Shares

This press release should be read in conjunction with the Offer Announcement dated 8 August 2016 issued by Oversea-Chinese Banking Corporation Limited on behalf of the Offeror. Further details on the Offer will be set out in the Offer Document to be despatched to Shareholders in due course.

The sole director of the Offeror (including where he has delegated detailed supervision of this press release) has taken all reasonable care to ensure that the facts stated and all opinions expressed in this press release are fair and accurate and that no material facts have been omitted from this press release.

Where any information has been extracted or reproduced from published or otherwise publicly available sources, the sole responsibility of the sole director of the Offeror has been to ensure, through reasonable enquiries that such information is accurately and correctly extracted from such sources or, as the case may be, reflected or reproduced in this press release.

For further information, please contact:

Angela Campbell-Noë

Tulchan Communications LLP

Email: C3G@tulchangroup.com

Tel: +65 6222-3765

Mobile: +65 8200-5915

Clarence Fu

Tulchan Communications LLP

Email: C3G@tulchangroup.com

Tel: +65 6222-3765

Mobile: +65 9781-0737

About Sim Lian Group Limited

Sim Lian Group Limited is a property development and construction company with a broad portfolio of residential, commercial, industrial, retail and mixed-use developments in Singapore, Malaysia and Australia. Listed on the Mainboard of the Singapore Exchange in 2000, the company was established as a construction company in 1976 before embarking on property development in 2001.

For more information, visit www.simlian.com.sg