

**EASTERN HOLDINGS LTD.**  
(Incorporated in the Republic of Singapore)  
(Company Registration No.: 198105390C)

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**PROPOSED VOLUNTARY DELISTING OF EASTERN HOLDINGS LTD. – RECEIPT OF APPROVAL  
IN-PRINCIPLE OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED**

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**1. INTRODUCTION**

The board of directors (the “**Board**”) of Eastern Holdings Ltd. (the “**Company**”) refers to the announcement dated 22 September 2015 (the “**Joint Announcement**”) made by the Company and MBT Enterprises Pte. Ltd. (the “**Offeror**”) in relation to the proposed voluntary delisting of the Company (the “**Delisting**”) from the Official List of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) pursuant to Rules 1307 and 1309 of the Listing Manual of the SGX-ST (the “**Listing Manual**”) and the exit offer (the “**Exit Offer**”) to be made by the Offeror to acquire all the issued ordinary shares (excluding treasury shares, if any) in the capital of the Company (the “**Shares**”) held by the shareholders of the Company (the “**Shareholders**”), other than those held, directly or indirectly by the Offeror as at the date of the Exit Offer.

Unless otherwise defined, all capitalised terms used herein shall have the same meanings given to them in the Joint Announcement.

**2. SGX-ST APPROVAL IN-PRINCIPLE**

The Board wishes to announce that the SGX-ST has, in its letter dated 4 December 2015, advised that it has no comment on the draft circular to Shareholders in respect of the Delisting (the “**Circular**”) based on the assumptions that the Delisting complies with the Listing Manual and the Company has disclosed all the information required by the Listing Manual in the Circular.

The SGX-ST’s decision is not to be taken as an indication of the merits of the Delisting and the clearance of the Circular does not imply that the Companies Act (Cap. 50) and any amendments thereof, or any other statutory requirements have been complied with.

Further information on the Delisting Proposal, the advice of Provenance Capital Pte. Ltd. (the “**IFA**”), the independent financial adviser to the Independent Directors, and the recommendation of the Independent Directors in relation to the Exit Offer, will be set out in the Circular to be despatched by the Company in due course.

**In the meantime, Shareholders are advised to exercise caution when dealing in their Shares and to 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 advice of the IFA and the recommendation of the Independent Directors set out in the Circular to be despatched by the Company in due course.**

**3. DIRECTORS’ RESPONSIBILITY STATEMENT**

The directors of the Company (including any director who has delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed herein are fair and accurate and that no material facts have been omitted from this announcement, and that they jointly and severally accept responsibility accordingly. Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Offeror (including, without limitation, the Joint Announcement), the sole responsibility of the directors of the Company has been to ensure

through reasonable enquires that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this announcement.

**By Order of the Board**

Lum Kum Kuen  
Executive Director  
7 December 2015