

## **BRC Asia Limited**

Incorporated in the Republic of Singapore  
Company Registration No. 193800054G  
(the "**Company**")

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### **MANDATORY CONDITIONAL CASH OFFER BY ABN AMRO BANK N.V. (SINGAPORE BRANCH), FOR AND ON BEHALF OF ESTEEL ENTERPRISE PTE. LTD.**

#### **DESPATCH OF OFFEREE CIRCULAR**

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#### **1. INTRODUCTION**

The board of directors (the "**Board**") of the Company refers to the announcement dated 22 September 2017 made by ABN AMRO Bank N.V., Singapore Branch, for and on behalf of Esteel Enterprise Pte. Ltd. (the "**Offeror**"), regarding the despatch of the formal offer document dated 22 September 2017 (the "**Offer Document**") containing the terms and conditions of the mandatory conditional cash offer by the Offeror to acquire all the issued ordinary shares in the capital of the Company (the "**Shares**"), other than those already owned by the Offeror and parties acting in concert with it (the "**Offer**").

All capitalised terms used and not defined herein shall have the same meanings given to them in the Circular (as defined herein), unless otherwise expressly stated or the context otherwise requires.

#### **2. DESPATCH OF THE OFFEREE CIRCULAR**

The Board wishes to inform shareholders of the Company ("**Shareholders**") that the Company has today despatched the circular dated 6 October 2017 in relation to the Offer (the "**Circular**").

The Circular contains, amongst other things, the advice of RHT Capital Pte. Ltd. (the "**IFA**"), the independent financial adviser to the directors of the Company who are considered independent for the purposes of the Offer (the "**Independent Directors**"), the recommendation of the Independent Directors in respect of the Offer, and other relevant information pertaining to the Offer pursuant to the Singapore Code on Take-overs and Mergers ("**Code**").

**The Circular requires the immediate attention of Shareholders. Shareholders should read and carefully consider the information and advice of the IFA to the Independent Directors as well as the recommendation of the Independent Directors in relation to the Offer as set out in the Circular before deciding whether to accept or reject the Offer. Shareholders who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor, accountant, tax adviser or other professional advisers immediately.**

### 3. CLOSING DATE

Shareholders should note that, as stated in the Offer Document, the Offer will close at 5.30 p.m. (Singapore time) on 20 October 2017 or such later date(s) as may be announced from time to time by or on behalf of the Offeror ("**Closing Date**").

### 4. COPIES OF THE CIRCULAR

Any Shareholder who has not received the Circular within one (1) week following the date of this Announcement may contact the Company's share registrar ("**Share Registrar**") during normal business hours and up to the Closing Date at the address and telephone number below to obtain a copy of the Circular:

**Tricor Barbinder Share Registration Services  
(a division of Tricor Singapore Pte Ltd)**

80 Robinson Road  
#11-02  
Singapore 068898

A copy of the Circular is available on the website of Singapore Exchange Securities Trading Limited at [www.sgx.com](http://www.sgx.com).

### 5. RESPONSIBILITY STATEMENT

The Directors (including any who may have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this announcement are fair and accurate and that no material facts have been omitted from this announcement which would make any statement in this announcement misleading, and they jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources (including without limitation, the Offer Announcement), the sole responsibility of the Directors 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 announcement.

By Order of the Board of  
**BRC ASIA LIMITED**

SEAH KIIN PENG  
Executive Director  
6 October 2017