

BRC Asia Limited

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

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

CLARIFICATORY ANNOUNCEMENT

1. INTRODUCTION

The board of directors (the "**Board**") of the Company refers to (a) the announcements dated 3 October 2017 and 5 October 2017 (the "**Offeror Announcements**") made by ABN AMRO Bank N.V., Singapore Branch, for and on behalf of Esteel Enterprise Pte. Ltd. (the "**Offeror**"); and (b) the announcement dated 6 October 2017 made by the Company regarding the despatch of the Circular (as defined in such announcement).

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

2. CLARIFICATION ON CLOSING DATE

The Closing Date was defined in the Circular as being 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, which was the Closing Date as at the date of printing of the Circular.

The Company would like to clarify that based on the Offeror Announcements, the Closing Date should be **5.30 p.m. on 30 October 2017**. It should further be noted that the Offeror has announced that the Offer will **not** be open for acceptance beyond **5.30 p.m. on 30 October 2017**, and all acceptances received thereafter will be rejected.

Shareholders are advised to refer to any subsequent announcements that may be made by or on behalf of the Offeror in respect of 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. 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, 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
9 October 2017