

# MANDATORY CONDITIONAL CASH OFFER

by



**CIMB BANK BERHAD (13491-P)**  
**Singapore Branch**  
(Incorporated in Malaysia)

for and on behalf of

**BEVRIAN PTE. LTD.**  
(Incorporated in Singapore)  
(Co. Reg. No: 201502291H)

to acquire all of the issued and paid-up ordinary shares  
in the capital of

**ELLIPSIZ LTD**  
(Incorporated in Singapore)  
(Co. Reg. No: 199408329R)

other than those already owned, controlled or agreed to be acquired by  
Bevrian Pte. Ltd.

## OFFER DECLARED UNCONDITIONAL IN ALL RESPECTS AND FINAL CLOSING DATE

### 1. INTRODUCTION

CIMB Bank Berhad, Singapore Branch ("**CIMB**") refers to the offer document dated 28 July 2016 (the "**Offer Document**") in relation to the mandatory conditional cash offer (the "**Offer**") by CIMB, for and on behalf of Bevrian Pte. Ltd. (the "**Offeror**"), for all the issued and paid-up ordinary shares (the "**Shares**") in the capital of Ellipsiz Ltd (the "**Company**") other than those already owned, controlled or agreed to be acquired by the Offeror (the "**Offer Shares**").

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

### 2. OFFER DECLARED UNCONDITIONAL IN ALL RESPECTS

CIMB wishes to announce, for and on behalf of the Offeror, that as at 5.00 p.m. (Singapore time) on the date of this Announcement, the Offeror has received valid acceptances of the Offer which, when taken together with the Shares owned, controlled or agreed to be acquired by the Offeror and parties acting or deemed to be acting in concert with the Offeror, result in the Offeror and parties acting or deemed to be acting in concert with the Offeror holding such

number of Shares carrying more than 50% of the total voting rights attributable to the issued Shares (excluding any Shares held in treasury).

**Accordingly, CIMB wishes to announce, for and on behalf of the Offeror, that the Minimum Acceptance Condition of the Offer has been fulfilled and the Offer has therefore become and is hereby declared unconditional in all respects on the date of this Announcement.**

### **3. DEALINGS DISCLOSURE**

Pursuant to Rule 12.1 of the Code, CIMB wishes to announce, for and on behalf of the Offeror, that the following dealings in the Shares on the SGX-ST<sup>1</sup> were made by the Offeror on 24 August 2016:

(i)	Total number of Shares acquired by the Offeror by way of open market purchases	1,158,400
(ii)	Percentage of total number of issued Shares <sup>2</sup> represented by the number of Shares acquired	0.69%
(iii)	Price per Share acquired (excluding brokerage commission, clearing fees, stamp duties and Goods and Services Tax)	S\$0.38 per Share

### **4. LEVEL OF ACCEPTANCES OF THE OFFER AND AGGREGATE SHAREHOLDING**

In accordance with Rule 28.1 of the Code, CIMB wishes to announce, for and on behalf of the Offeror, that:

#### **4.1 Acceptances of the Offer**

Based on information provided to the Offeror, as at 5.00 p.m. (Singapore time) on 24 August 2016, the Offeror has received, pursuant to the Offer, valid acceptances in respect of 28,080,014 Offer Shares<sup>3</sup>, representing approximately 16.80%<sup>3</sup> of the total number of issued Shares.

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1 In this Announcement, the Shares agreed to be acquired pursuant to a trade done on the SGX-ST on a trading date are regarded as Shares already acquired and owned by the Offeror on that trading date, notwithstanding that the settlement of that trade will occur three (3) market days later.

2 Unless otherwise stated, in this Announcement, all references to the total number of issued Shares shall be to 167,128,185 Shares.

3 These include acceptance of the Offer by CIMB Securities (Singapore) Pte Ltd (a related corporation of CIMB) in respect of 80 Shares.

## 4.2 Shares held before the Offer Period

As at 7 July 2016, prior to the release of the Offer Announcement, the Offeror and parties acting or deemed to be acting in concert with the Offeror collectively owned, controlled or had agreed to acquire an aggregate of 56,983,410 Shares<sup>4</sup>, representing approximately 34.10%<sup>4</sup> of the total number of issued Shares.

## 4.3 Offer Shares acquired or agreed to be acquired during the Offer Period

From the Offer Announcement Date and up to 5.00 p.m. (Singapore time) on 24 August 2016, save for:

- (i) the acceptances tendered pursuant to the Offer stated in paragraph 4.1 above; and
- (ii) the acquisition by the Offeror by way of open market purchases on the SGX-ST of an aggregate of 5,872,800 Offer Shares, representing approximately 3.51% of the total number of issued Shares,

neither the Offeror nor any of the parties acting or deemed to be acting in concert with the Offeror (based on information available to the Offeror as at 5.00 p.m. (Singapore time) on 24 August 2016) has acquired or agreed to acquire any further Offer Shares.

## 4.4 Aggregate holdings

Accordingly, based on information provided to the Offeror, as at 5.00 p.m. (Singapore time) on 24 August 2016, the Offeror owns, controls or has agreed to acquire (including by way of valid acceptances of the Offer) an aggregate of 90,936,144 Shares, representing approximately 54.41% of the total number of issued Shares, and none of the parties acting or deemed to be acting in concert with the Offeror owns, controls or has agreed to acquire any Shares.

## 5. FINAL CLOSING DATE

### 5.1 Rule 22.6 of the Code

Pursuant to Rule 22.6 of the Code, after an offer has become or is declared unconditional as to acceptances, the offer must remain open for acceptance for not less than 14 days after the date on which the offer would otherwise have closed.

### 5.2 Final Closing Date

As the Offer has become unconditional as to acceptances, the closing date of the Offer has been extended from 5.30 p.m. (Singapore time) on 25 August 2016 to **5.30 p.m. (Singapore time) on 8 September 2016** (the "**Final Closing Date**"), and the Offer will remain open until the Final Closing Date.

**The Offeror has no intention of extending the Offer beyond the Final Closing Date. Accordingly, notice is hereby given that the Offer will not be open for acceptance beyond 5.30 p.m. (Singapore time) on the Final Closing Date. Acceptances received after 5.30 p.m. (Singapore time) on the Final Closing Date will be rejected.**

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4 These include 80 Shares held by CIMB Securities (Singapore) Pte Ltd (a related corporation of CIMB).

## 6. RESPONSIBILITY STATEMENT

The directors of the Offeror (including any director who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and opinions expressed in this Announcement are fair and accurate and that there are no material facts not contained in this Announcement, the omission of which would make any statement in this Announcement misleading.

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

The directors of the Offeror jointly and severally accept full responsibility accordingly.

Issued by  
**CIMB Bank Berhad, Singapore Branch**

For and on behalf of  
**Bevrian Pte. Ltd.**

24 August 2016  
Singapore

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*Any inquiries relating to this Announcement or the Offer should be directed during office hours to the following:*

**CIMB Bank Berhad, Singapore Branch**  
**Investment Banking**

**Tel: (65) 6210 8956**