MANDATORY UNCONDITIONAL CASH OFFER

by

DBS BANK LTD.
(Company Registration No.: 196800306E)
(Incorporated in the Republic of Singapore)

for and on behalf of

HONG WEI HOLDINGS LTD
(Company Registration No.: 1932045)
(Incorporated in the British Virgin Islands)

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

SPINDEX INDUSTRIES LIMITED
(Company Registration No.: 198701451M)
(Incorporated in the Republic of Singapore)

CLOSE OF THE OFFER
LEVEL OF ACCEPTANCES

1. INTRODUCTION

DBS Bank Ltd. ("**DBS Bank**") refers to the offer document dated 15 March 2017 (the "**Offer Document**") issued by DBS Bank, for and on behalf of Hong Wei Holdings Ltd (the "**Offeror**"), in relation to the mandatory unconditional cash offer (the "**Offer**") for all the issued and paid-up ordinary shares (the "**Shares**") in the capital of Spindex Industries Limited (the "**Company**"), other than those Shares held, directly or indirectly, by the Offeror as at the date of the Offer.

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. CLOSE OF THE OFFER

DBS Bank wishes to announce, for and on behalf of the Offeror, that the Offer closed at 5.30 p.m. (Singapore time) on 26 April 2017. **Accordingly, the Offer is no longer open for acceptance and any acceptances received thereafter will be rejected.**

3. LEVEL OF ACCEPTANCES

Pursuant to Rule 28.1 of the Code, DBS Bank wishes to announce, for and on behalf of the Offeror, that:

(a) **Acceptances of the Offer.** As at 5.30 p.m. (Singapore time) on 26 April 2017, the Offeror has received valid acceptances amounting to 81,775,112 Offer Shares, representing approximately 70.88%[1,2] of the total number of issued Shares of the Company, and this includes acceptances received from the parties acting in concert with the Offeror, amounting in aggregate to 58,791,382 Shares, representing approximately 50.96% of the total number of issued Shares in the Company;

(b) **Shares held on or before the Joint Announcement Date.** As at the Joint Announcement Date:

(i) the Offeror did not hold any Shares; and

(ii) the parties acting in concert with the Offeror collectively owned, controlled or agreed to acquire an aggregate of 29,389,670[3] Shares, representing approximately 25.48% of the total number of issued Shares in the Company; and

(c) **Shares acquired or agreed to be acquired after the Joint Announcement Date and up to 5.30 p.m. (Singapore time) on 26 April 2017 (other than pursuant to valid acceptances of the Offer).** Following the Joint Announcement Date and up to 5.30 p.m. (Singapore time) on 26 April 2017, other than pursuant to valid acceptances of the Offer and save for the acquisitions by:

(i) Mr Tan Choo Pie @ Tan Chang Chai of an aggregate of 29,401,712[4] Shares, representing approximately 25.49% of the total number of issued Shares of the Company; and

(ii) the Offeror of an aggregate of 1,751,200 Shares, representing approximately 1.52% of the total number of issued Shares of the Company,

the Offeror and parties acting in concert with it have not acquired or agreed to acquire any Shares.

4. RESULTANT SHAREHOLDING

Accordingly, as at 5.30 p.m. (Singapore time) on 26 April 2017, the total number of (a) Shares owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with it, and (b) valid acceptances of the Offer, amount to an aggregate of 83,526,312 Shares, representing 72.40% of the total number of issued Shares of the Company. Please refer to

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1 In this Announcement, all references to the percentage shareholding of the issued share capital of the Company are based on the total number of issued Shares being 115,365,000 Shares.

2 In this Announcement, all percentage figures are rounded up to the nearest two (2) decimal places.

3 This figure comprises: (a) 28,175,670 Shares held by Mr Tan Choo Pie @ Tan Chang Chai; and (b) 1,214,000 Shares held by Mr Tan Heok Ting, which have been tendered towards acceptance of the Offer pursuant to their respective Deeds of Undertaking.

4 These Shares have been tendered towards acceptance of the Offer pursuant to Mr Tan Choo Pie @ Tan Chang Chai's Deed of Undertaking.

the Appendix to this Announcement for more information on the shareholdings of the Offeror and certain parties acting in concert with it.

5. RESPONSIBILITY STATEMENT

The directors of the Offeror (including any who may have delegated detailed supervision of the preparation 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, where appropriate, no material facts in relation thereto have been omitted from this Announcement, and the directors of the Offeror 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 of the Offeror has been to ensure that, through reasonable enquiries, such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

Issued by
DBS Bank Ltd.

For and on behalf of
HONG WEI HOLDINGS LTD
26 April 2017

Any queries relating to this Announcement or the Offer should be directed during normal business hours to:

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Forward-Looking Statements

All statements other than statements of historical facts included in this Announcement are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as "seek", "expect", "anticipate", "estimate", "believe", "intend", "project", "plan", "strategy", "forecast", "target" and similar expressions or future or conditional verbs such as "will", "would", "should", "could", "may" and "might". These statements reflect the Offeror's current expectations, beliefs, hopes, intentions or strategies regarding the future and assumptions in light of currently available information. Such forward-looking statements are not guarantees of future performance or events and involve known and unknown risks and uncertainties. Accordingly, actual results may differ materially from those expressed or implied in such forward-looking statements. Given the risks and uncertainties that may cause actual results or outcomes to differ materially from those expressed or implied in such forward-looking statements, Shareholders and investors should

not place undue reliance on such forward-looking statements, and neither the Offeror nor DBS Bank guarantees any future performance or event or undertakes any obligation to update publicly or revise any forward-looking statements.

APPENDIX

	Direct Interest		Deemed Interest		Total Interest	
Name	**No. of Shares**	**%**	**No. of Shares**	**%**	**No. of Shares**	**%**
The Offeror	83,526,312	72.40	-	-	83,526,312	72.40
Mr Tan Choo Pie @ Tan Chang Chai	-	-	83,526,312 (1)	72.40	83,526,312	72.40
Ms Tan Ai Wang	-	-	83,526,312 (2)	72.40	83,526,312	72.40
Mr Tan Heok Ting	-	-	83,526,312 (3)	72.40	83,526,312	72.40

Notes:

(1) Mr Tan Choo Pie @ Tan Chang Chai owns 55% of the issued share capital of the Offeror, and is deemed to be interested in all of the Shares in which the Offeror has an interest.

(2) Ms Tan Ai Wang, the spouse of Mr Tan Choo Pie @ Tan Chang Chai, owns 25% of the issued share capital of the Offeror, and is deemed to be interested in all of the Shares in which the Offeror has an interest.

(3) Mr Tan Heok Ting owns 20% of the issued share capital of the Offeror, and is deemed to be interested in all of the Shares in which the Offeror has an interest.