

VOLUNTARY CONDITIONAL CASH OFFER

by



Stirling Coleman Capital Limited

(Incorporated in the Republic of Singapore)
(Company Registration No.: 200105040N)

for and on behalf of

Tianlan Holding Pte. Ltd.

(Incorporated in the Republic of Singapore)
(Company Registration No.: 202017041D)

to acquire all of the issued ordinary shares
in the capital of

China Jishan Holdings Limited

(Incorporated in the Republic of Singapore)
(Company Registration No.: 200310591E)

DESPATCH OF OFFER DOCUMENT

1. INTRODUCTION

Stirling Coleman Capital Limited (“**SCCL**”) refers to the announcement dated 20 August 2020 (the “**Offer Announcement**”), released by SCCL, for and on behalf of Tianlan Holding Pte. Ltd. (the “**Offeror**”), in relation to the voluntary conditional cash offer (the “**Offer**”) made by the Offeror for all of the issued ordinary shares (the “**Shares**”) in the capital of China Jishan Holdings Limited (the “**Company**”), including any Shares owned, controlled or agreed to be acquired by parties acting or deemed to be acting in concert with the Offeror in relation to the Offer but excluding treasury shares, if any (the “**Offer Shares**”).

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

2. DESPATCH OF THE OFFER DOCUMENT

SCCL wishes to announce, for and on behalf of the Offeror, that the formal offer document dated 3 September 2020 (the “**Offer Document**”), together with the accompanying Form of Acceptance and Authorisation for Offer Shares (the “**FAA**”) and the Form of Acceptance and Transfer for Offer Shares (the “**FAT**”, and together with the FAA, the “**Acceptance Forms**”), containing the terms and conditions the Offer, have been despatched today to the shareholders of the Company (the “**Shareholders**”).

Electronic copies of the Offer Document and the Acceptance Forms are available on the website of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) at <https://www.sgx.com/>.

3. OFFER DOCUMENT

The following documents are included with the Offer Document:

- (a) in the case of the Offer Document sent to a Shareholder whose Shares are deposited with The Central Depository (Pte) Limited (the “CDP”) (the “Depositors”), the FAA; and
- (b) in the case of the Offer Document sent to a Shareholder who holds Shares which are not deposited with CDP, the FAT and a pre-addressed envelope.

4. CLOSING DATE

Acceptances of the Offer must be received not later than 5.30 p.m. (Singapore time) on 1 October 2020 or such later date(s) as may be announced from time to time by or on behalf of the Offeror (the “Closing Date”).

5. PROCEDURES FOR ACCEPTANCE

The procedures for acceptance of the Offer by a Shareholder are set out in **Appendix B** to the Offer Document and in the relevant Acceptance Forms. Shareholders who wish to accept the Offer may do so by completing and returning the relevant Acceptance Form.

6. REQUEST FOR OFFER DOCUMENT AND RELATED DOCUMENTS

If you are a Shareholder and do not receive the Offer Document and the relevant Acceptance Forms within a week of the date of this Announcement, please contact CDP (if you are a Depositor) or M & C Services Private Limited (the “Receiving Agent” or “Share Registrar”) (if you are a scrip holder), as the case may be, immediately at the email addresses, addresses and/or telephone numbers set out below, during normal business hours:

The Central Depository (Pte) Limited	M & C Services Private Limited
asksgx@sgx.com	112 Robinson Road #05-01 Singapore 068902
Tel No.: +65 6535 7511	Tel No.: +65 6227 6660

7. OVERSEAS SHAREHOLDERS

- 7.1 **Overseas Shareholders.** The Offer Document, the relevant Acceptance Forms and/or any related documents do not constitute an offer to sell or the solicitation of an offer to sell, subscribe for or buy any security, nor is it a solicitation of any vote or approval in any jurisdiction, nor shall there be any sale, issuance or transfer of the securities referred to in the Offer Document, the relevant Acceptance Forms and/or any related documents in any jurisdiction, in contravention of applicable law. The Offer is not being proposed in any jurisdiction in which the introduction or implementation of the Offer would not be in compliance with the laws of such jurisdiction.

For the avoidance of doubt, the Offer is open to all Shareholders holding Offer Shares, including those to whom the Offer Document, the relevant Acceptance Forms and/or any related documents have not been, or will not be, sent.

The availability of the Offer to Shareholders whose mailing addresses as appearing on the Register or in the records of CDP, as the case may be, are outside Singapore (each, an “Overseas Shareholder”) may be affected by the laws of the relevant overseas jurisdictions. Accordingly, any Overseas Shareholder should inform himself of, and observe, any applicable legal requirements in the relevant overseas jurisdictions.

7.2 Overseas Jurisdiction. It is the responsibility of an Overseas Shareholder who wishes to (a) request for the Offer Document, the relevant Acceptance Forms and/or any related document, or (b) accept the Offer, to satisfy himself as to the full observance of the laws of the relevant jurisdiction(s) in that connection, including the obtaining of any governmental or other consent which may be required, and compliance with all necessary formalities or legal requirements. Such Overseas Shareholder shall be liable for any such taxes, imposts, duties or other requisite payments payable in such jurisdiction(s) and the Offeror, SCCL, CDP, the Receiving Agent and/or any other person acting on their behalf shall be fully indemnified and held harmless by such Overseas Shareholder for any such taxes, imposts, duties or other requisite payments as the Offeror, SCCL, CDP, the Receiving Agent and/or any other person acting on their behalf may be required to pay. In (a) requesting for the Offer Document, the relevant Acceptance Forms and/or any related documents, and/or (b) accepting the Offer, the Overseas Shareholder represents and warrants to the Offeror, SCCL, CDP and the Receiving Agent that he is in full observance of the laws of the relevant jurisdiction(s) in that connection, and that he is in full compliance with all the necessary formalities or legal requirements.

If any Shareholder is in doubt about his position, he should consult his professional adviser in the relevant jurisdiction(s). All Overseas Shareholders should inform themselves about, and observe, any applicable legal requirements in their own jurisdiction.

7.3 Copies of Documents. Where there are potential restrictions on sending the Offer Document, the Acceptance Forms and/or any related documents to any overseas jurisdiction, the Offeror, SCCL, CDP and the Receiving Agent each reserves the right not to send the Offer Document, the Acceptance Forms and/or any related documents to such overseas jurisdiction. Subject to compliance with applicable laws, any Overseas Shareholders may, nonetheless, request for copies of the Offer Document, the relevant Acceptance Forms and/or any related documents, during normal business hours and up to 5.30 p.m. (Singapore time) on the Closing Date, from (a) the CDP (if he is a Depositor) by contacting CDP's Customer Service Hotline at +65 6535 7511 during their operating hours or emailing CDP at asksgx@sgx.com, or (b) the office of the Receiving Agent (if he is holding Shares which are not deposited with CDP ("**in scrip form**")), at 112 Robinson Road, #05-01, Singapore 068902, as the case may be.

Alternatively, an Overseas Shareholder may, subject to compliance with applicable laws and regulations, write in to CDP (if he is a Depositor), or (b) the Receiving Agent (if he is holding Shares in scrip form), to request for the Offer Document, the relevant Acceptance Forms and/or any related documents be sent to an address in Singapore by ordinary post at his own risk, up to five (5) Market Days prior to the Closing Date.

7.4 Notice. The Offeror and SCCL each reserves the right to notify any matter, including the fact that the Offer has been made, to any or all Shareholders (including Overseas Shareholders) by announcement to the SGX-ST or paid advertisement in a daily newspaper published or circulated in Singapore, in which case, such notice shall be deemed to have been sufficiently given notwithstanding any failure by any Shareholder (including Overseas Shareholders) to receive or see such announcement or advertisement.

8. INFORMATION RELATING TO CPFIS INVESTORS AND SRS INVESTORS

Investors who have purchased Shares using their Central Provident Fund ("**CPF**") contributions pursuant to the Central Provident Fund Investment Scheme ("**CPFIS**", and such investors, "**CPFIS Investors**") and investors who have purchased Shares pursuant to the Supplementary Retirement Scheme ("**SRS**", and such investors, "**SRS Investors**") should receive further information on how to accept the Offer from their respective agent banks included under the CPFIS ("**CPF Agent Banks**") and the SRS ("**SRS Agent Banks**") (as the case may be). CPFIS Investors and SRS Investors are advised to consult their respective CPF Agent Banks and SRS Agent Banks (as the case may be) should they require further information, and if they are in any doubt as to the action they should take, CPFIS Investors and SRS Investors should seek independent professional advice.

CPFIS Investors and SRS Investors who wish to accept the Offer are to reply to their respective CPF Agent Banks and SRS Agent Banks (as the case may be) by the deadline stated in the letter from their

respective CPF Agent Banks and SRS Agent Banks (as the case may be), which may be earlier than the Closing Date. Subject to the Offer becoming or being declared to be unconditional in all respects in accordance with its terms, CPFIS Investors and SRS Investors who validly accept the Offer through appropriate intermediaries will receive the payment for their Offer Shares in their respective CPF investment accounts and SRS investment accounts.

9. INDEPENDENT ADVICE

SCCL is acting for and on behalf of the Offeror in connection with the Offer and does not purport to advise the Shareholders and/or any other person. In preparing the Offer Document, on behalf of the Offeror, SCCL has not had regard to the general or specific investment objectives, tax position, risk profiles, financial situation or particular needs and constraints of any Shareholder. Shareholders are to make their own decision as to whether to tender their Shares in acceptance of the Offer. Shareholders who are in doubt as to the action they should take should seek advice from their relevant financial, legal, or tax advisers or other independent financial advisers.

The views of the directors of the Company who are considered independent for the purposes of the Offer (the "**Independent Directors**") and the independent financial adviser to the Independent Directors on the Offer will be made available to the Shareholders in due course and in any event, within 14 days of the despatch of the Offer Document as required under the Singapore Code on Takeovers and Mergers. Shareholders may wish to consider their advice before taking any action in relation to the Offer.

If any Shareholder is in doubt about the Offer or the action he should take, he should consult its/his stockbroker, bank manager, solicitor, accountant, tax adviser or other professional adviser immediately.

10. GOVERNING LAW AND JURISDICTION

The Offer, the Offer Document, the Acceptance Forms and any related documents, all acceptances of the Offer and the exercise thereof, and all contracts made pursuant thereto and actions taken or made or deemed to be taken or made thereunder shall be governed by, and construed in accordance with, the laws of Singapore. Each of the Offeror and the Shareholders who validly tender their Shares in acceptance of the Offer submits to the non-exclusive jurisdiction of the Singapore courts.

11. RESPONSIBILITY STATEMENT

The sole director of the Offeror (who may have delegated detailed supervision of this Announcement) has taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement are fair and accurate and that there are no material facts that have been omitted from this Announcement, the omission of which would make any statement in this Announcement misleading, and accepts responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Company (including without limitation, information relating to the Company), the sole responsibility of the sole director of the Offeror has been to ensure, through reasonable enquiries, that such information is accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this Announcement.

Issued by
STIRLING COLEMAN CAPITAL LIMITED

For and on behalf of
TIANLAN HOLDING PTE. LTD.
3 September 2020

Any enquiries relating to this Announcement or the Offer should be directed during office hours to:

Stirling Coleman Capital Limited
Ms. Lui Yen Li, Managing Director
Tel: (+65) 6327 5700

Forward-Looking Statements

All statements other than statements of historical fact 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 "aim", "seek", "expect", "anticipate", "estimate", "believe", "intend", "project", "plan", "potential", "strategy", "forecast", "possible", "probable" and similar expressions or future or conditional verbs such as "if", "will", "would", "shall", "should", "could", "may" or "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 results, performance, events or achievements and involve known and unknown risks and uncertainties. Accordingly, actual future results or outcomes may differ materially from those described in such forward-looking statements. Shareholders and investors should not place undue reliance on such forward-looking statements, and neither the Offeror nor SCCL guarantees any future performance or event or undertakes any obligation to update publicly or revise any forward-looking statements, subject to compliance with all applicable laws and regulations and/or rules of the SGX-ST and/or any other applicable regulatory or supervisory body or agency.