

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)

**EXTENSION OF CLOSING DATE
DEALINGS DISCLOSURE
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. NO PRICE INCREASE

FOR EACH OFFER SHARE: S\$0.850 IN CASH (THE "OFFER PRICE").

The Offeror does **not** intend to revise the Offer Price and therefore, in accordance with Rule 20.2 of the Code, the Offeror will not be allowed to subsequently amend the terms of the Offer, including the Offer Price.

3. EXTENSION OF CLOSING DATE

DBS Bank wishes to announce, for and on behalf of the Offeror, that the Closing Date of the Offer is extended from 5.30 p.m. (Singapore time) on 12 April 2017 to **5.30 p.m. (Singapore time) on 26 April 2017** (or such later date(s) as may be announced from time to time by or on behalf of the Offeror).

4. DEALINGS

Pursuant to Rule 12.1 of the Code, DBS Bank wishes to announce, for and on behalf of the Offeror, that the following dealings in Shares on the Singapore Exchange Securities Trading Limited were made by the Offeror, on 11 April 2017:

(a)	Total number of Shares acquired	55,000
(b)	Percentage of issued share capital of the Company ¹	0.05% ²
(c)	Price paid per Share (excluding brokerage commission, clearing fees, stamp duties and Goods and Services Tax)	S\$0.850
(d)	Resultant total number of Shares owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with it (excluding acceptances of the Offer by Shareholders who are not parties acting in concert with the Offeror)	60,528,082 ³
(e)	Resultant total percentage of issued share capital of the Company owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with it (excluding acceptances of the Offer by Shareholders who are not parties acting in concert with the Offeror)	52.47%

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 includes valid acceptances of the Offer by parties acting in concert with the Offeror, namely: (a) 57,577,382 Shares tendered by Mr Tan Choo Pie @ Tan Chang Chai; and (b) 1,214,000 Shares tendered by Mr Tan Heok Ting, towards acceptance of the Offer pursuant to their respective Deeds of Undertaking.

5. 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 5.00 p.m. (Singapore time) on 11 April 2017, the Offeror has received valid acceptances amounting to 79,386,924 Offer Shares, representing approximately 68.81% 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 29,389,670⁴ 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 5.00 p.m. (Singapore time) on 11 April 2017 (other than pursuant to valid acceptances of the Offer).** Following the Joint Announcement Date and up to 5.00 p.m. (Singapore time) on 11 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 29,401,712⁵ Shares, representing approximately 25.49% of the total number of issued Shares of the Company; and
 - (ii) the Offeror of an aggregate of 1,736,700 Shares, representing approximately 1.51% 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.

6. RESULTANT SHAREHOLDING

Accordingly, as at 5.00 p.m. (Singapore time) on 11 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 81,123,624 Shares, representing 70.32% of the total number of issued Shares of the Company.

⁴ 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.

⁵ These Shares have been tendered towards acceptance of the Offer pursuant to Mr Tan Choo Pie @ Tan Chang Chai's Deed of Undertaking.

7. **PROCEDURES FOR ACCEPTANCE**

Shareholders who wish to accept the Offer but have not done so should complete, sign and forward their FAA or FAT (as the case may be) and all other relevant documents as soon as possible so as to arrive at CDP or Boardroom Corporate & Advisory Services Pte. Ltd. (as the case may be) no later than 5.30 p.m. (Singapore time) on the Closing Date. All FAAs, FATs and other relevant documents received after 5.30 p.m. (Singapore time) on the Closing Date will not be accepted.

Shareholders who are in any doubt about the Offer should consult their stockbroker, bank manager, solicitor or other professional adviser immediately.

Shareholders who have not received or who have misplaced the Offer Document and/or the relevant acceptance forms should contact CDP (for Shareholders whose Securities Accounts are and/or will be credited with Shares ("**Depositors**")) or Boardroom Corporate & Advisory Services Pte. Ltd. (for Shareholders whose names appear in the register of members of the Company ("**Scrip Shareholders**")), as the case may be, immediately at the following respective addresses:

For Depositors:
The Central Depository (Pte) Limited

9 North Buona Vista Drive
#01-19/20
The Metropolis
Singapore 138588
Tel: +65 6535 7511

For Scrip Shareholders:
**Boardroom Corporate & Advisory
Services Pte. Ltd.**

50 Raffles Place
#32-01 Singapore Land Tower
Singapore 048623
Tel: +65 6536 5355

Copies of the Offer Document and the FAA may be obtained by Depositors from CDP during normal business hours and up to the Closing Date, upon production of satisfactory evidence that they are Shareholders or have purchased the Offer Shares on the SGX-ST (as the case may be).

Copies of the Offer Document and the FAT may be obtained by Scrip Shareholders from Boardroom Corporate & Advisory Services Pte. Ltd. during normal business hours and up to the Closing Date, upon production of satisfactory evidence that they are Shareholders.

Electronic copies of the Offer Document, FAA and FAT are available on the website of the SGX-ST at www.sgx.com.

CPFIS Investors and SRS Investors who wish to accept the Offer but have not done so should contact their respective CPF Agent Banks and SRS Agent Banks as to the deadline by which such banks would need to receive instructions in order to tender their acceptances of the Offer prior to the Closing Date.

8. **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
11 April 2017

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

DBS Bank Ltd.
Tel: +65 6878 2150

For media queries, please contact:

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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.