

AURIC PACIFIC GROUP LIMITED

(Company Registration Number: 198802981D)
(Incorporated in the Republic of Singapore)

SILVER CREEK CAPITAL PTE. LTD.

(Company Registration Number: 201634229W)
(Incorporated in the Republic of Singapore)

JOINT ANNOUNCEMENT

OFFER FOR AURIC PACIFIC GROUP LIMITED

- Offer has **CLOSED** on 7 April 2017 at 5.30 p.m.
 - Trading of the Shares on SGX-ST will be **SUSPENDED** on 10 April 2017 at 9.00 a.m.
 - Auric Pacific Group Limited will be **DELISTED** on 17 April 2017 at 9.00 a.m.
 - Settlement of payments to Shareholders to be completed on 12 April 2017
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- **Offeror NOT entitled to compulsorily acquire remaining Shares**
- **Remaining Shareholders NOT entitled to “put” their Shares to Offeror**

1. Introduction

On 7 February 2017, Silver Creek Capital Pte. Ltd. (“**Offeror**”), an entity jointly owned by Dr. Stephen Riady (“**SR**”) and Dr. Andy Adhiwana (“**AA**”), announced a voluntary conditional cash offer (“**Offer**”) for all the issued and paid-up ordinary shares (“**Shares**”) in the capital of Auric Pacific Group Limited (“**APGL**”), other than those which are owned, controlled or agreed to be acquired by the Offeror or by its Concert Parties. The offer document setting out the terms and conditions of the Offer (“**Offer Document**”) was despatched on 21 February 2017.

Unless otherwise defined, capitalised terms in this announcement (“**Announcement**”) have the same meanings as defined in the Offer Document.

2. Close of Offer

The Offer closed at 5.30 p.m. on 7 April 2017.

Accordingly, the Offer is no longer open for acceptance and any acceptances received after 5.30 p.m. on 7 April 2017 will be rejected.

3. Trading Suspension and Delisting

The Offeror and APGL had on 23 March 2017 jointly announced, *inter alia*, that the trading of the Shares on the SGX-ST will be suspended on **10 April 2017 at 9.00 a.m.** As such, Shareholders who have not validly accepted the Offer as at the close of the Offer will not be able to trade their Shares on the SGX-ST after the close of the Offer.

APGL will be delisted on **17 April 2017 at 9.00 a.m.**

4. Final Aggregate Shareholdings of Offeror and its Concert Parties¹

As at 5.30 p.m. on 7 April 2017, the Offeror and its Concert Parties held (including valid acceptances of the Offer) in aggregate 123,116,883 Shares, representing 97.97% of the total number of Shares in issue, as follows:

Number of Shares held by Offeror and its Concert Parties prior to the announcement of the Offer on 7 February 2017 ²	96,415,146 (76.72%)
Number of Shares acquired by the Offeror from 7 February 2017 up to 5.30 p.m. on 7 April 2017	6,726,400 (5.35%)
Number of Shares pursuant to valid acceptances received by the Offeror up to 5.30 p.m. on 7 April 2017	19,975,337 (15.90%)
Total number of Shares held (including valid acceptances of the Offer) by Offeror and Concert Parties as at 5.30 p.m. on 7 April 2017	123,116,883 (97.97%)

5. Settlement

Payment to Shareholders who have validly accepted the Offer on or before 5:30 p.m. on 7 April 2017 will be made on or before 12 April 2017.

6. No Compulsory Acquisition Right

Pursuant to Section 215(1) of the Companies Act (Cap. 50 of Singapore) (“**Companies Act**”), if the Offer involves the transfer of all of the Shares and if the Offeror receives valid acceptances of the Offer and/or acquires such number of Offer Shares during the Offer period otherwise than through valid acceptances of the Offer in respect of not less than 90% of the total number of Shares in issue (excluding treasury shares) as at the close of the Offer (other than those already held by the Offeror, its related corporations or their respective nominees as at the date of the Offer), the Offeror would be entitled to exercise the right to compulsorily acquire all the Shares of the Shareholders who have not accepted the Offer on the same terms as those offered under the Offer.

As the Offer does not extend to the Shares owned, controlled or agreed to be acquired by LCR or Goldstream, the Offer does not involve the transfer of all of the Shares. Therefore, the Offeror is not entitled to the rights of compulsory acquisition under Section 215(1) of the Companies Act to acquire any of the Shares of the Shareholders who have not accepted the Offer.

¹ Calculated based on a total of 125,667,324 Shares in issue.

² Prior to the announcement of the Offer on 7 February 2017, the Offeror did not hold any Shares while the Offeror’s Concert Parties held 96,415,146 Shares (76.72%).

7. No Put Right

Shareholders who have not accepted the Offer have the right under and subject to Section 215(3) of the Companies Act to require the Offeror to acquire their Shares in the event that the Offeror, its related corporations or their respective nominees acquire, pursuant to the Offer, such number of Shares which, together with the Shares held by the Offeror, its related corporations or their respective nominees, comprise 90% or more of the total number of issued Shares as at the close of the Offer.

The Offeror is owned by two individuals, SR and AA, and is therefore not a “related corporation” of LCR or Goldstream. As such, the 49.28% and 27.44% shareholdings of LCR and Goldstream, respectively, in APGL will not be aggregated with the Shares held by the Offeror for the purposes of Section 215(3) of the Companies Act and the Offeror will not hold 90% or more of all the outstanding Shares.

Accordingly, Shareholders who have not accepted the Offer will have no right and are not entitled under Section 215(3) of the Companies Act to require the Offeror to acquire any of their Shares.

8. Responsibility Statement

The directors of the Offeror (including any who may have delegated detailed supervision of this Announcement) and SR 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, and they jointly and severally accept responsibility accordingly.

The directors of APGL (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, and they jointly and severally accept responsibility accordingly.

Where any information has been extracted from published or publicly available sources, the sole responsibility of the directors of the Offeror and APGL, and SR 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.

Issued jointly

By order of the Board

Auric Pacific Group Limited

7 April 2017
Singapore

By order of the Board

Silver Creek Capital Pte. Ltd.