(Incorporated in Singapore)
(Co. Reg. No.: 201128650E)

VOLUNTARY UNCONDITIONAL CASH OFFER FOR GLOBAL PREMIUM HOTELS LIMITED – DESPATCH OF OFFER DOCUMENT

The Board of Directors (the "**Board**") of Global Premium Hotels Limited (the "**Company**") refers to the voluntary unconditional cash offer (the "**Offer**") made by DBS Bank Ltd.("**DBS**"), for and on behalf of Mr Koh Wee Meng (the "**Offeror**"), to acquire all the issued ordinary shares in the capital of the Company, other than those already owned, controlled or agreed to be acquired by the Offeror and his concert parties, which was announced on 13 March 2014 (the "**Offer Announcement**").

The Board wishes to inform shareholders of the Company ("**Shareholders**") that DBS has today announced, for and on behalf of the Offeror, that the formal offer document dated 27 March 2014 containing the terms and conditions of the Offer and enclosing the form(s) of acceptance (the "**Offer Document**") has been despatched to Shareholders on 27 March 2014.

The Offer is subject to the terms and conditions set out in the Offer Document, a copy of which is available on SGXNET at www.sgx.com.

A circular (the "**Offeree Circular**") containing, *inter alia*, the advice of Provenance Capital Pte. Ltd. (the "**IFA**"), the independent financial adviser to the Directors of the Company who are considered independent for the purposes of the Offer (the "**Independent Directors**"), and the recommendations of the Independent Directors on the Offer, will be sent to Shareholders within 14 days from the despatch of the Offer Document, i.e. no later than 10 April 2014.

In the meantime, Shareholders are advised to refrain from taking any action in respect of their Shares which may be prejudicial to their interests, and to exercise caution when dealing in the Shares, until they or their advisers have considered the information, the advice of the IFA and the recommendations of the Independent Directors to be contained in the Offeree Circular.

The Company will make an announcement to inform Shareholders of the despatch of the Offeree Circular in due course.

The Directors of the Company (including those 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 (the omission of which would render any statement in this announcement misleading in any material aspect), and they jointly and severally accept responsibility accordingly.

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

By Order of the Board

Lim Chee Chong
Chief Executive Officer
27 March 2014