

LIZHONG WHEEL GROUP LTD.
(Registration Number: 200407196C)
(Incorporated in the Republic of Singapore)

VOLUNTARY CONDITIONAL CASH OFFER BY DBS BANK LTD. FOR AND ON BEHALF OF BERKLEY INTERNATIONAL LIMITED TO ACQUIRE ALL THE ISSUED AND PAID-UP ORDINARY SHARES IN THE CAPITAL OF LIZHONG WHEEL GROUP LTD. – DESPATCH OF OFFEREE CIRCULAR

1. Despatch of Offeree Circular

The Board of Directors (the **"Board"** or **"Directors"**) of Lizhong Wheel Group Ltd. (the **"Company"**) refers to the announcement dated 4 September 2015 (the **"Offer Document Despatch Announcement"**) by DBS Bank Ltd. (**"DBS Bank"**), for and on behalf of Berkley International Limited (the **"Offeror"**), on the despatch of the offer document dated 4 September 2015 (**"Offer Document"**) issued by DBS Bank, for and on behalf of the Offeror, in relation to the voluntary conditional cash offer (the **"Offer"**) for all the issued and paid-up ordinary shares (the **"Shares"**) in the capital of the Company, other than those Shares held, directly or indirectly, by the Offeror as at the date of the Offer.

Following the Offer Document Despatch Announcement, the Board wishes to announce that the Company has today despatched a circular to shareholders of the Company (**"Shareholders"**) in respect of the Offer (the **"Circular"**). The Circular contains, *inter alia*, the advice of Provenance Capital Pte. Ltd., the independent financial adviser to the Directors who are considered independent for the purposes of the Offer (the **"Independent Directors"**), the recommendation of the Independent Directors and other information for Shareholders' consideration, in compliance with Rule 24 of the Singapore Code on Take-overs and Mergers (the **"Code"**).

A copy of the Circular is available on the website of the Singapore Exchange Securities Trading Limited at www.sgx.com. Shareholders who do not receive the Circular within one (1) week from the date hereof may obtain a copy from the office of the share registrar of the Company at the following address, during normal business hours on any day (other than a public holiday, Saturday or Sunday) up to the closing date of the Offer:

Boardroom Corporate & Advisory Services Pte. Ltd.

50 Raffles Place
#32-01 Singapore Land Tower
Singapore 048623

Shareholders should note that the Offer Document states that the Offer will close at 5.30 p.m. (Singapore time) on 2 October 2015 or such later date(s) as may be announced from time to time by or on behalf of the Offeror. In addition, Shareholders should note that the Offer Document states that pursuant to Rule 22.6 of the Code, if the Offer becomes or is declared to be unconditional as to acceptances, the Offer will remain open for acceptance for not less than 14 days after the date on which it would otherwise have closed, in order to give those Shareholders who have not accepted the Offer the opportunity to do so.

2. Responsibility Statement

The Directors (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 (other than those relating to the Offeror, parties acting in concert or deemed to be acting in concert with the Offeror and the Offer) are fair and accurate and that there are no other material facts not contained in this Announcement, the omission of which would make any statement in this Announcement misleading.

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

The Directors jointly and severally accept full responsibility accordingly.

By order of the Board

Mr See Yen Tarn
Lead Independent Director
18 September 2015