**Registration No: 199105392H**

**VOLUNTARY CONDITIONAL CASH OFFER FOR TAT HONG HOLDINGS LTD**

**LOSS OF PUBLIC FLOAT**

## 1. INTRODUCTION

**1.1** The Board of Directors (the "**Board**") of Tat Hong Holdings Ltd (the "**Company**") refers shareholders of the Company ("**Shareholders**") to the voluntary conditional cash offer (the "**Offer**") by Oversea-Chinese Banking Corporation Limited ("**OCBC Bank**"), for and on behalf of THSC Investments Pte. Ltd. (the "**Offeror**"), for all the issued and paid-up ordinary shares in the capital of the Company (the "**Shares**"), other than those Shares already held by the Company as treasury shares and those Shares already held, directly or indirectly, by the Offeror as at the date of the Offer.

**1.2** The Board further refers to:

**1.1.1** the offer document dated 29 March 2018 (the "**Offer Document**") released by OCBC Bank, for and on behalf of the Offeror, setting out, *inter alia*, the terms and conditions of the Offer;

**1.1.2** the circular to Shareholders dated 6 April 2018 (the "**Circular**") issued by the Company in relation to the Offer;

**1.1.3** the announcement released on 26 April 2018 (the "**Offer Revision Announcement**") by OCBC Bank, for and on behalf of the Offeror, in relation to the revision of the Offer in the manner described in the Offer Revision Announcement (the "**Revision of the Offer**");

**1.1.4** the written notification dated 30 April 2018 (the "**Written Notification**") released by OCBC Bank, for and on behalf of the Offeror, in relation to the Revision of the Offer;

**1.1.5** the supplemental letter to the Circular to Shareholders dated 4 May 2018 issued by the Company in relation to the Revision of the Offer; and

**1.1.6** the announcement released on 18 May 2018 (the "**Offer Unconditional Announcement**") by OCBC Bank, for and on behalf of the Offeror, in relation to, *inter alia*, the number of valid acceptances of the Offer which has been received by the Offeror, the Offer being declared unconditional in all respects, the final closing date of the Offer and the Offeror's intentions in relation to the compulsory acquisition of the Shares and the trading suspension and listing status of the Company.

**1.3** Capitalised terms used and not defined herein shall have the same meanings ascribed thereto in the Circular.

## 2. OFFER DECLARED UNCONDITIONAL IN ALL RESPECTS

As stated in the Offer Unconditional Announcement, as at 5.00 p.m. (Singapore time) on 18 May 2018, the Offeror has received valid acceptances in respect of such number of Shares which, when taken together with the Shares owned, controlled or agreed to be acquired by the Offeror before or during the Offer, result in the Offeror holding not less than 90 per cent. of the maximum potential issued share capital of the Company and accordingly, the Offer has become unconditional as to acceptances and has been declared unconditional in all respects on the date of the Offer Unconditional Announcement.

## 3. LOSS OF PUBLIC FLOAT, TRADING SUSPENSION AND LISTING STATUS

**3.1** As stated in the Offer Unconditional Announcement, as at 5.00 p.m. (Singapore time) on 18 May 2018:

**3.1.1** the total number of (i) Shares owned, controlled or agreed to be acquired by the Offeror; and (ii) valid acceptances to the Offer, amount to an aggregate of 680,230,145 Shares, representing approximately, 90.31 per cent. of the total number of issued Shares and 90.20 per cent. of the maximum potential issued share capital of the Company; and

**3.1.2** the total number of (i) Shares owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with the Offeror; and (ii) valid acceptances to the Offer, amount to an aggregate of 680,236,145 Shares, representing approximately, 90.31 per cent. of the total number of issued Shares and 90.20 per cent. of the maximum potential issued share capital of the Company.

**3.2** As further stated in the Offer Unconditional Announcement, Rule 723 of the Listing Manual (the "**Listing Manual**") of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") requires the Company to ensure that at least 10 per cent. of the total number of issued Shares (excluding treasury shares) is at all times held by the public.

**3.3** In view of the above, the Board wishes to highlight that the percentage of the total number of issued Shares (excluding treasury shares) which are held in public hands has fallen to below 10 per cent..

**3.4** As the Offeror, as a result of acceptances of the Offer or otherwise, holds more than 90 per cent. of the total number of issued Shares (excluding treasury shares), in accordance with Rule 1303(1) of the Listing Manual, the SGX-ST will suspend the trading of the Shares only at the close of the Offer.

**3.5** As stated in the Offer Document and the Offer Unconditional Announcement, the Offeror does not intend to undertake or support any action for any such trading suspension by the SGX-ST to be lifted and it is the intention of the Offeror to privatise the Company and to delist the Company from the SGX-ST, should the option be available to the Offeror.

## 4. COMPULSORY ACQUISITION

**4.1** As stated in the Offer Unconditional Announcement, as at 5.00 p.m. (Singapore time) on 18 May 2018, as the Offeror owns, controls or has agreed to acquire not less than 90 per cent. of the Shares and as the Offeror, its related corporations and their respective nominees did not hold any Shares as at the date of the Offer, the Offeror is entitled to, and will in due course, exercise its rights of compulsory acquisition under Section 215(1) of the Companies Act, Chapter 50 of Singapore (the "**Companies Act**") to compulsorily acquire the Shares of Shareholders who have not accepted the Offer (the "**Dissenting Shareholders**") pursuant to Section 215(1) of the Companies Act, at a price equal to S$0.55 for each Share.

**4.2** As further stated in the Offer Unconditional Announcement, the Offeror will, in due course, despatch the relevant documentation required under the Companies Act in relation to the exercise of its rights of compulsory acquisition to the Dissenting Shareholders and further announcements will be made by the Offeror in relation to the status of the compulsory acquisition.

## 5. FINAL CLOSING DATE AND SHUT-OFF NOTICE

As stated in the Offer Unconditional Announcement, the Closing Date for the Offer has been extended from 5.30 p.m. (Singapore time) on 21 May 2018 to **5.30 p.m. (Singapore time) on 4 June 2018** and the Offeror does not intend to extend the Offer beyond 5.30 p.m. (Singapore time) on 4 June 2018.

## 6. FURTHER INFORMATION ON THE OFFER

Shareholders should refer to the Offer Document, the Written Notification and the Offer Unconditional Announcement for more information. A copy of each of the Offer Document, the Written Notification and the Offer Unconditional Announcement is available on the website of the SGX-ST at www.sgx.com.

## 7. DIRECTORS' RESPONSIBILITY STATEMENT

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 respect), and directors of the Company jointly and severally accept responsibility accordingly.

Where any information in this Announcement has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, the Offer Document, the Offer Revision Announcement, the Written Notification and the Offer Unconditional Announcement), the sole responsibility of the directors of the Company 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.

By Order of the Board of
**Tat Hong Holdings Ltd**

Jennie Hong Chok Hane
Group Chief Financial Officer / Company Secretary

21 May 2018