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VOLUNTARY UNCONDITIONAL CASH OFFER

By



DBS Bank Ltd.

(Company Registration No.: 196800306E)
(Incorporated in the Republic Singapore)

for and on behalf of

AF GLOBAL PTE. LTD.

(Company Registration No.: 201420126Z)
(Incorporated in the Republic Singapore)

to acquire all the issued and paid-up ordinary shares (other than treasury shares) in the capital of

LCD GLOBAL INVESTMENTS LTD.

(Company Registration No.: 197301118N)
(Incorporated in the Republic Singapore)

other than those already owned, controlled or agreed to be acquired by
AF Global Pte. Ltd. and the Relevant Concert Parties (as defined herein)

OFFER DECLARED UNCONDITIONAL IN ALL RESPECTS

1. INTRODUCTION

DBS Bank Ltd. ("**DBS Bank**") refers to:

- (i) the offer document dated 29 January 2015 (the "**Offer Document**") in connection with the voluntary conditional cash offer (the "**Offer**") by DBS Bank, for and on behalf of AF Global Pte. Ltd. (the "**Offeror**"), for all the issued and paid-up ordinary shares ("**LCD Shares**") (excluding treasury shares) in the capital of LCD Global Investments Ltd. other than those already owned, controlled or agreed to be acquired by the Offeror and the Relevant Concert Parties (as defined in the Offer Document) ("**Offer Shares**"); and
- (ii) the announcement dated 29 January 2015 relating to the despatch of the Offer Document (the "**Despatch Announcement**").

Unless otherwise defined, all capitalised terms used and not defined herein shall have the same meanings given to them in the Offer Document and the Despatch Announcement.

2. OFFER DECLARED UNCONDITIONAL IN ALL RESPECTS

2.1 DBS Bank wishes to announce, for and on behalf of the Offeror, that as at 5.00 p.m. on 3 February 2015, the Offeror has received valid acceptances of the Offer in respect of 312,606,976 Offer Shares (which have not been withdrawn) which, when taken together with the LCD Shares owned, controlled or agreed to be acquired before or during the Offer by or on behalf of the Offeror and the Concert Parties, results in the Offeror and the Concert Parties holding such number of LCD Shares carrying more than 50 per cent. of the voting rights attributable to the maximum potential issued shares¹.

2.2 Accordingly, DBS Bank wishes to announce, for and on behalf of the Offeror, that the Offer has become and is hereby declared unconditional in all respects.

3. LEVEL OF ACCEPTANCES OF THE OFFER

Pursuant to Rule 28.1 of the Code, DBS Bank wishes to announce, for and on behalf of the Offeror, that as at 5.00 p.m. on 3 February 2015, the Offeror has received valid acceptances (which have not been withdrawn) in respect of an aggregate of 312,606,976 Offer Shares, representing approximately 29.7 per cent. of the issued LCD Shares as at 3 February 2015².

4. CURRENT SHAREHOLDINGS OF THE OFFEROR AND THE CONCERT PARTIES

4.1 The breakdown of the number of LCD Shares owned, controlled, have acquired or agreed to acquire by or on behalf of the Offeror and the Concert Parties (either before or during the Offer and pursuant to the Offer or otherwise, including acceptances of the Offer) up to 5.00 p.m. on 3 February 2015 is as follows:

¹ The maximum potential issued shares as at 3 February 2015 is 1,055,639,464 LCD Shares, comprising 1,053,664,464 LCD Shares in issue and 1,975,000 Options.

² In this Announcement, for the purposes of computation, the total number of issued LCD Shares as at the 3 February 2015 is 1,053,664,464 LCD Shares (excluding 672,000 treasury shares).

	Number of LCD Shares	Approximate Percentage of issued LCD Shares as at 3 February 2015 (%)³
LCD Shares owned, controlled or agreed to be acquired by the Offeror prior to 12 January 2015, being the Offer Announcement Date	-	-
LCD Shares owned, controlled or agreed to be acquired by the Concert Parties prior to 12 January 2015, being the Offer Announcement Date	308,826,000	29.3
LCD Shares acquired or agreed to be acquired by the Offeror between 12 January 2015 (being the Offer Announcement Date) and as at 5.00 p.m. on 3 February 2015 otherwise than through acceptances of the Offer	6,176,000	0.6
LCD Shares acquired or agreed to be acquired by the Concert Parties between 12 January 2015 (being the Offer Announcement Date) and as at 5.00 p.m. on 3 February 2015 otherwise than through acceptances of the Offer	-	-
Acceptances of the Offer as at 5.00 p.m. on 3 February 2015	312,606,976	29.7

4.2 Accordingly, as at 5.00 p.m. on 3 February 2015, the Offeror and the Concert Parties owned, controlled, have acquired or agreed to acquire an aggregate of 627,608,976 LCD Shares, representing approximately 59.6 per cent. of the issued LCD Shares as at 3 February 2015.

5. CLOSING DATE

Pursuant to Rule 22.6 of the Code, as the Offer has become unconditional as to acceptances, the Offer will remain open for acceptance until **5.30 p.m. (Singapore time) on 12 March 2015**, being 14 days after 26 February 2015, or such later date(s) as may be announced from time to time by or on behalf of the Offeror (the “**Closing Date**”).

³

Any discrepancies in the figures included in this Announcement between the listed amounts and the totals thereof are due to rounding. Accordingly, figures shown as totals in this Announcement may not be an arithmetic aggregation of the figures that precede them.

6. PROCEDURES FOR ACCEPTANCE OF THE OFFER

- 6.1 Shareholders who have already accepted the Offer are not required to take any action in relation to the Offer and can expect to receive payment within 10 days of 3 February 2015 for the LCD Shares that they have tendered in acceptance of the Offer.
- 6.2 Shareholders who wish to accept the Offer but have not done so may do so by following the procedures for acceptance of the Offer set out in Appendix 2 to the Offer Document and the Relevant Acceptance Forms. **Acceptances of the Offer must be received no later than 5.30 p.m. (Singapore time) on the Closing Date.**

7. REQUEST FOR OFFER DOCUMENT AND RELATED DOCUMENTS

- 7.1 Shareholders who have not received or who have misplaced the Offer Document and/or the Relevant Acceptance Forms should contact CDP (if you are a Depositor) or B.A.C.S. Private Limited (if you are a scrip holder), as the case may be, immediately at the addresses and telephone numbers set out below during normal business hours up to the Closing Date:

The Central Depository (Pte) Limited

9 North Buona Vista Drive
#01-19/20 The Metropolis
Singapore 138588

Tel: (65) 6535 7511

B.A.C.S. Private Limited

63 Cantonment Road
Singapore 089758

Tel: (65) 6593 4848

Electronic copies of the Offer Document and the Relevant Acceptance Forms are also available for download on the website of the SGX-ST at www.sgx.com. The Offer Document and the Relevant Acceptance Forms are appended to the Despatch Announcement.

- 7.2 The availability of the Offer to Shareholders whose addresses are outside Singapore (an “**Overseas Shareholder**”), as shown on the Register and the Depository Register, as the case may be, may be affected by the laws of the relevant overseas jurisdictions. For the avoidance of doubt, the Offer is made to all Shareholders including those to whom this Offer Document, the Relevant Acceptance Forms and any related document(s) have not been, or will not be, sent, provided that this Offer Document, the Relevant Acceptance Forms and any related document(s) do not constitute an offer or a solicitation to any person in any jurisdiction in which such offer or solicitation is unlawful and the Offer is not being proposed in any jurisdiction in which the introduction and implementation of the Offer would not be in compliance with the laws of such jurisdiction.

Shareholders (including Overseas Shareholders) may (subject to compliance with applicable laws) obtain copies of this Offer Document, the Relevant Acceptance Forms and any related document(s), during normal business hours up to 5.30 p.m. on the Closing Date from CDP (if he is a Depositor) or the Receiving Agent (if he is a scrip holder) at the relevant addresses in paragraph 7.1 above. Alternatively, Shareholders (including Overseas Shareholders) may

(subject to compliance with applicable laws) write in to the Offeror at AF Global Pte. Ltd. c/o B.A.C.S. Private Limited (if he is a scrip holder) at 63 Cantonment Road, Singapore 089758 or The Central Depository (Pte) Limited (if he is a Depositor) at Robinson Road Post Office P.O. Box 1984, Singapore 903934, to request for this Offer Document, the Relevant Acceptance Forms and any related document(s) to be sent to an address in Singapore by ordinary post at his own risk, up to three Market Days prior to the Closing Date.

It is the responsibility of an Overseas Shareholder who wishes to (i) request for this Offer Document, the Relevant Acceptance Forms and/or any related document(s), or (ii) accept the Offer to satisfy himself as to the full observance of the laws of the relevant jurisdiction in that connection, including the obtaining of any governmental or other consent which may be required, or compliance with other necessary formalities or legal requirements, or the payment of any taxes, imposts, duties or other requisite payments due in such jurisdiction.

If any Shareholder is in doubt about his position, he should consult his professional adviser in the relevant jurisdiction. All Overseas Shareholders should inform themselves about, and observe, any applicable legal requirements in their own jurisdictions.

8. INFORMATION RELATING TO CPFIS INVESTORS

CPFIS Investors should receive further information on how to accept the Offer from their respective CPF Agent Banks. CPFIS Investors are advised to consult their respective CPF Agent Banks should they require further information and if they are in any doubt as to the action they should take, CPFIS Investors should seek independent professional advice. CPFIS Investors who wish to accept the Offer are to reply to their respective CPF Agent Banks by the deadline stated in the letter from their respective CPF Agent Banks. CPFIS Investors who accept the Offer will receive payment for their LCD Shares in their CPF investment accounts.

9. INDEPENDENT ADVICE

DBS Bank is acting for and on behalf of the Offeror and does not purport to advise Shareholders and/or any other person. The views of the directors of the Company who are considered to be independent for the purposes of the Offer (the “**LCD Independent Directors**”) and the independent financial adviser to the LCD Independent Directors on the Offer will be made available to Shareholders in due course. Shareholders may wish to consider their views before taking any action in relation to the Offer.

10. RESPONSIBILITY STATEMENT

The directors of the Offeror (who may each 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 or reproduced from published or publicly available sources (including, without limitation, information relating to LCD and its subsidiaries), the sole responsibility of the directors of the Offeror 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 by
DBS Bank Ltd.
For and on behalf of
AF Global Pte. Ltd.

4 February 2015
Singapore

Any inquiries relating to this Announcement or the Offer should be directed during office hours to:

Mr Kelvin Tan
Senior Associate
DBS Bank Ltd.
Tel: (65) 6878 6347