

VOLUNTARY UNCONDITIONAL CASH OFFER

by



CIMB BANK BERHAD (13491-P)
Singapore Branch

(Incorporated in Malaysia)

for and on behalf of

TORRINGTON PLACE PTE. LTD.

(Incorporated in the Republic of Singapore)
(Company Registration No. 201405291N)

to acquire all the issued and paid-up ordinary shares in the capital

of

CHINA YONGSHENG LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 197302032R)

DESPATCH OF WRITTEN NOTIFICATION IN RELATION TO WAIVER OF ACCEPTANCE CONDITION

1. INTRODUCTION

CIMB Bank Berhad, Singapore Branch ("**CIMB**") refers to (i) the offer document dated 14 March 2016 (the "**Offer Document**") in relation to the voluntary conditional cash offer (the "**Offer**") by CIMB, for and on behalf of Torrington Place Pte. Ltd. (the "**Offeror**"), for all the issued and paid-up ordinary shares (the "**Shares**") in the capital of China Yongsheng Limited (the "**Company**"); and (ii) the announcement dated 22 April 2016 in relation to the waiver of the Acceptance Condition.

Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as set out in the Offer Document.

2. DESPATCH OF WAIVER NOTIFICATION

The written notification in respect of the waiver of the Acceptance Condition ("**Waiver Notification**") has been despatched to the Shareholders today.

An electronic copy of the Waiver Notification is available on the website of the SGX-ST at www.sgx.com.

3. RESPONSIBILITY STATEMENT

The directors of the Offeror 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 in relation to the Group or the Company) or obtained from the Company or parties acting in concert with the Offeror, the sole responsibility of the Offeror's directors 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 in its proper form and context.

Issued by

CIMB BANK BERHAD, SINGAPORE BRANCH

For and on behalf of

TORRINGTON PLACE PTE. LTD.

25 April 2016

Any enquiries relating to this announcement or the Offer should be directed during office hours to:

CIMB Bank Berhad, Singapore Branch
Investment Banking
Tel: (65) 6210 8956

Mr Mah Kah Loon
Managing Director and Head

Ms Tan Cher Ting
Director