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VOLUNTARY CONDITIONAL 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)

DESPATCH OF OFFER DOCUMENT

1. INTRODUCTION

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

- (i) the announcement (the "**Voluntary Offer Announcement**") dated 12 January 2015 in connection with the intended 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 Voluntary Offer Announcement) ("**Offer Shares**"); and
- (ii) the supplemental announcement to the Voluntary Offer Announcement (the "**Supplemental Announcement**") dated 14 January 2015 in connection with the Offer.

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

- 1.2** DBS Bank wishes to announce, for and on behalf of the Offeror, that the formal document dated 29 January 2015 (the “**Offer Document**”) containing the terms and conditions of the Offer has today been despatched to the shareholders of the Company (the “**Shareholders**”).

Electronic copies of the Offer Document and the Relevant Acceptance Forms (as defined below) are available on the website of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) at www.sgx.com.

2. OFFER DOCUMENT

The following documents are included with the Offer Document:

- (i) in the case of an Offer Document sent to a Shareholder whose LCD Shares are deposited with The Central Depository (Pte) Limited (“**CDP**”), a Form of Acceptance and Authorisation for Offer Shares (“**FAA**”) and a pre-addressed envelope, which is pre-paid for posting in Singapore only; and
- (ii) in the case of an Offer Document sent to a Shareholder who holds LCD Shares in scrip form, a Form of Acceptance and Transfer for Offer Shares (together with the FAA, the “**Relevant Acceptance Forms**”) and a pre-addressed envelope, which is pre-paid for posting in Singapore only.

3. CLOSING DATE

Acceptances of the Offer must be received no later than **5.30 p.m. (Singapore time) on 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**”).

4. PROCEDURES FOR ACCEPTANCE

The procedures for acceptance of the Offer are set out in Appendix 2 to the Offer Document and in the Relevant Acceptance Forms.

5. REQUEST FOR OFFER DOCUMENT AND RELATED DOCUMENTS

- 5.1 Non-receipt of Offer Document.** If you are a Shareholder and do not receive the Offer Document and the Relevant Acceptance Forms within a week of the date of this Announcement, please contact CDP (if you are a Depositor) or B.A.C.S. Private Limited (if you are a scrip holder) (the “**Receiving Agent**”), as the case may be, immediately at the addresses and telephone numbers set out below:

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

5.2 Overseas Shareholders. 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 5.1 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 (3) Market Days¹ 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.

¹ “**Market Day**” means a day on which the SGX-ST is open for the trading of securities.

6. INFORMATION RELATING TO CPFIS INVESTORS

Shareholders who have purchased LCD Shares using their Central Provident Fund account savings under the Central Provident Fund Investment Scheme (“**CPFIS Investors**”) should receive further information on how to accept the Offer from their respective agent banks included under the Central Provident Fund Investment Scheme (“**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.

7. 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.

8. 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.

29 January 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