

## VOLUNTARY UNCONDITIONAL CASH OFFER

by



### Oversea-Chinese Banking Corporation Limited

(Incorporated in the Republic of Singapore)

Company Registration No. 193200032W

for and on behalf of

### JK Global Capital Pte. Ltd.

(Incorporated in the Republic of Singapore)

Company Registration No. 201704713C

for

all the issued ordinary shares in the capital of



### Global Premium Hotels Limited

(Incorporated in the Republic of Singapore)

Company Registration No. 201128650E

## COMPULSORY ACQUISITION AND FINAL CLOSING DATE

### 1. INTRODUCTION

Oversea-Chinese Banking Corporation Limited (“**OCBC Bank**”) refers to:

- 1.1 the offer announcement (the “**Offer Announcement**”) dated 23 February 2017 (“**Announcement Date**”);
- 1.2 the formal offer document dated 16 March 2017 containing the terms and conditions of the Offer (as defined below); and
- 1.3 the announcement dated 6 April 2017 in relation to, *inter alia*, the Offer being declared unconditional in all respects,

in connection with the voluntary conditional cash offer (the “**Offer**”) by OCBC Bank, for and on behalf of JK Global Capital Pte. Ltd. (the “**Offeror**”), for all of the issued ordinary shares (“**GPHL Shares**”) in the capital of Global Premium Hotels Limited (“**GPHL**”), including all the GPHL Shares owned, controlled or agreed to be acquired by parties acting or deemed to be acting in concert with the Offeror.

*Unless otherwise defined, capitalised terms in this Announcement shall bear the same meaning as set out in the Offer Document.*

## 2. LEVEL OF ACCEPTANCES OF THE OFFER

OCBC Bank wishes to announce, for and on behalf of the Offeror that, as at 5.00 p.m. (Singapore time) on 13 April 2017, the number of GPLH Shares (i) held by the Offeror and the parties acting in concert with the Offeror (the “**Concert Parties**”) before the Offer Period, (ii) acquired or agreed to be acquired by the Offeror and the Concert Parties during the Offer Period, and (iii) for which valid acceptances of the Offer have been received, are as follows:

	Number of GPLH Shares	% <sup>(1)</sup>
GPLH Shares owned, controlled or agreed to be acquired as at the Announcement Date by:		
(i) the Offeror	0	0
(ii) the Concert Parties	781,395,120	74.28
GPLH Shares acquired or agreed to be acquired between the Announcement Date and up to 5.00 p.m. (Singapore time) on 13 April 2017 (other than pursuant to valid acceptances of the Offer) by:		
(i) the Offeror	0	0
(ii) the Concert Parties	15,233,400	1.45
Valid acceptances of the Offer as at 5.00 p.m. (Singapore time) on 13 April 2017 received from:		
(i) Shareholders (other than the Concert Parties)	198,016,111	18.82
(ii) the Concert Parties <sup>2</sup>	795,050,420	75.58
<b>GPLH Shares owned, controlled or agreed to be acquired by the Offeror (including valid acceptances of the Offer) as at 5.00 p.m. (Singapore time) on 13 April 2017</b>	993,066,531	94.40
<b>GPLH Shares owned, controlled or agreed to be acquired by the Offeror and the Concert Parties (including valid acceptances of the Offer) as at 5.00 p.m. (Singapore time) on 13 April 2017</b>	994,644,631	94.55

## 3. RESULTANT SHAREHOLDINGS

Accordingly, as at 5.00 p.m. (Singapore time) on 13 April 2017, the total number of (i) GPLH Shares owned, controlled or agreed to be acquired by the Offeror and the Concert Parties; and (ii) valid acceptances of the Offer, amount to an aggregate of 994,644,631 GPLH Shares, representing approximately 94.55 per cent. of the total number of GPLH Shares.

<sup>1</sup> As a percentage of the total number of GPLH Shares in issue as at the date of this Announcement. All percentage figures are rounded to the nearest two decimal places.

<sup>2</sup> The acceptances received from the Concert Parties disclosed in this Announcement do not include 1,578,100 GPLH Shares held by Madam Tan Su Lan through nominees for which instructions to tender such GPLH Shares in acceptance of the Offer have been given but, to the best knowledge of the Offeror, may not have been carried out as at the date of this Announcement.

#### **4. RIGHTS UNDER SECTION 215 OF THE COMPANIES ACT**

- 4.1 Compulsory Acquisition.** As the Offeror has received valid acceptances pursuant to the Offer and/or acquired GPHL Shares from the Despatch Date otherwise than through valid acceptances of the Offer in respect of not less than 90 per cent. of the total number of GPHL Shares in issue (other than those already held by the Offeror, its related corporations or their respective nominees as at the Despatch Date), **the Offeror is entitled, and intends, to exercise its right under Section 215(1) of the Companies Act, Chapter 50 of Singapore (“Companies Act”) to compulsorily acquire, at the Offer Price of S\$0.365 for each GPHL Share, all the GPHL Shares held by Shareholders who have not accepted the Offer (the “Dissenting Shareholders”). The Offeror will then proceed to delist GPHL from the SGX-ST.**

The Dissenting Shareholders will receive a letter from the Offeror on the compulsory acquisition of their GPHL Shares in due course.

- 4.2 Dissenting Shareholders’ Rights.** As the Offeror has received valid acceptances pursuant to the Offer which, together with the GPHL Shares held by the Offeror, its related corporations or their respective nominees, comprise 90 per cent. or more of the total number of GPHL Shares, the Dissenting Shareholders have the right under and subject to Section 215(3) of the Companies Act to require the Offeror to acquire their GPHL Shares at the Offer Price of S\$0.365 for each GPHL Share.

**As the Offeror intends to compulsorily acquire the GPHL Shares of the Dissenting Shareholders, upon the exercise by the Offeror of such right, the Dissenting Shareholders need not take any action in relation to their right under Section 215(3) of the Companies Act. Dissenting Shareholders who wish to exercise such right or who are in any doubt as to their position are advised to seek their own independent legal advice.**

#### **5. FINAL CLOSING DATE**

The Offer will remain open for acceptance until 5.30 p.m. (Singapore time) on 27 April 2017 (the “**Final Closing Date**”).

**The Offeror has no intention of extending the Offer beyond the Final Closing Date. Accordingly, notice is hereby given that the Offer will not be open for acceptance beyond 5.30 p.m. (Singapore time) on the Final Closing Date. Acceptances received after 5.30 p.m. (Singapore time) on the Final Closing Date will be rejected.**

## **6. RESPONSIBILITY STATEMENT**

The director of the Offeror (including where he has delegated detailed supervision of this Announcement) has 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 accepts responsibility accordingly. Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, in relation to GPHL or its subsidiaries), the sole responsibility of the director 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  
**Oversea-Chinese Banking Corporation Limited**

For and on behalf of  
JK Global Capital Pte. Ltd.

13 April 2017

*Any enquiries relating to this Announcement or the Offer should be directed to Oversea-Chinese Banking Corporation Limited at telephone number +65 6530 1275 during office hours.*