OFFER INFORMATION STATEMENT DATED 27 FEBRUARY 2015

(Lodged with the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") acting as agent on behalf of the Monetary Authority of Singapore (the "**Authority**") on 27 February 2015)

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IF YOU ARE IN ANY DOUBT AS TO THE ACTION YOU SHOULD TAKE, YOU SHOULD CONSULT YOUR LEGAL, FINANCIAL, TAX, OR OTHER PROFESSIONAL ADVISER(S) IMMEDIATELY.

The securities offered are issued by Lasseters International Holdings Limited (the "**Company**"), an entity whose shares are listed for quotation on Catalist (as defined herein).

Companies listed on Catalist may carry higher investment risk when compared with larger or more established companies listed on the Main Board of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"). In particular, companies may list on Catalist without a track record of profitability and there is no assurance that there will be a liquid market in the securities traded on Catalist. A prospective investor should be aware of the risks of investing in such companies and should make the decision to invest only after careful consideration and, if appropriate, consultation with an independent financial adviser.

This offer is made in or accompanied by an offer information statement (the "**Offer Information Statement**"), together with copies of the Provisional Allotment Letter (the "**PAL**"), the Application Form for Rights Shares and Excess Rights Shares (the "**ARE**") and the Application Form for Rights Shares (the "**ARS**"), which have been lodged with the SGX-ST, acting as agent on behalf of the Authority.

Neither the Authority nor the SGX-ST has examined or approved the contents of this Offer Information Statement. Neither the Authority nor the SGX-ST assumes any responsibility for the contents of this Offer Information Statement, including the correctness or accuracy of any of the statements or opinions made or reports contained herein. Neither the Authority nor the SGX-ST has, in any way, considered the merits of the securities being offered for investment. The lodgement of this Offer Information Statement with the SGX-ST, acting as agent on behalf of the Authority, does not imply that the Securities and Futures Act (Chapter 289) of Singapore, or any other legal or regulatory requirements, or requirements in the SGX-ST's listing rules, have been complied with.

Acceptance of applications will be conditional upon issue of the Rights Shares and listing of the Rights Shares. Monies paid in respect of any application accepted will be returned if the listing of the Rights Shares does not proceed.

An application has been made for permission for the Rights Shares to be listed for quotation on Catalist. The listing and quotation notice has been obtained from the SGX-ST on 22 January 2015 for the dealing in and listing and quotation of the Rights Shares on Catalist, subject to compliance with the SGX-ST's listing requirements. The listing and quotation notice granted by the SGX-ST for the dealing in and listing and quotation of the Rights Shares on Catalist is in no way reflective of and is not an indication of the merits of the Rights Issue, the Rights Shares, the Company, its subsidiaries and their securities. The Rights Shares will be admitted to Catalist after all certificates relating thereto have been issued and the allotment letters from The Central Depository (Pte) Limited ("**CDP**") have been despatched. Acceptance of applications will be conditional upon the issue and listing of the Rights Shares on Catalist. Monies paid in respect of any application accepted will be returned if the listing of the Rights Shares does not proceed.

This Offer Information Statement has been prepared solely in relation to the issue of the Rights Shares and shall not be relied upon by any other person or for any other purpose.

After the expiration of six (6) months from the date of lodgement of this Offer Information Statement, no person shall make an offer of Rights Shares, or allot, issue or sell any Rights Shares, on the basis of this Offer Information Statement; and no officer or equivalent person or promoter of the Company will authorise or permit the offer of any Rights Shares, or the allotment, issue or sale of any Rights Shares, on the basis of this Offer Information Statement. Your attention is drawn to the section entitled "Risk Factors" of this Offer Information Statement which you should read carefully.

All the documentation relating to the Rights Issue has been seen and approved by the directors of the Company and they collectively and individually accept full responsibility for the accuracy of the information given herein and confirm that, after making reasonable enquiries and to their best knowledge and belief, there are no other facts or omission which would make any statement in this Offer Information Statement misleading.

This Offer Information Statement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, Stamford Corporate Services Pte Ltd (the "**Sponsor**") for compliance with the relevant rules of the SGX-ST, this being the SGX-ST Listing Manual Section B: Rules of Catalist. The Sponsor has given its written consent to the inclusion herein of its name in the form and context in which it appears in this Offer Information Statement. The Sponsor has not independently verified the contents of this Offer Information Statement. The contact person for the Sponsor is Mr. Bernard Lui. The contact particulars are 10 Collyer Quay, #27-00 Ocean Financial Centre, Singapore 049315, Tel: 6389 3000 or email: bernard.lui@stamfordlaw.com.sg.

Lasseters
INTERNATIONAL

LASSETERS INTERNATIONAL HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 200402223M)

RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF UP TO 249,469,521 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY (THE "RIGHTS SHARES"), AT AN ISSUE PRICE OF S$0.06 FOR EACH RIGHTS SHARE, ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY ONE (1) EXISTING ORDINARY SHARE (EXCLUDING TREASURY SHARES) HELD BY ENTITLED SHAREHOLDERS (AS DEFINED HEREIN) OF THE COMPANY AS AT THE BOOKS CLOSURE DATE (AS DEFINED HEREIN), FRACTIONAL ENTITLEMENTS TO BE DISREGARDED (THE "RIGHTS ISSUE")

Manager of the Rights Issue

UOBKayHian

UOB KAY HIAN PRIVATE LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 197000447W)

IMPORTANT DATES AND TIMES:

Last date and time for splitting	:	10 March 2015 at 5.00 p.m.
Last date and time for acceptance and payment	:	16 March 2015 at 5.00 p.m. (9.30 p.m. for Electronic Applications (as defined herein))
Last date and time for renunciation and payment	:	16 March 2015 at 5.00 p.m.
Last date and time for excess application and payment	:	16 March 2015 at 5.00 p.m. (9.30 p.m. for Electronic Applications)

IMPORTANT NOTICE

Capitalised terms used below which are not otherwise defined herein shall have the same meanings as ascribed to them under the "**Definitions**" section of this Offer Information Statement.

For Entitled Depositors (which excludes Entitled Scripholders, CPFIS Shareholders (as defined below) and investors who hold Shares through finance companies or Depository Agents), acceptances of the Rights Shares and/or (if applicable) applications for Excess Rights Shares may be made through CDP or by way of an Electronic Application at any ATM of a Participating Bank.

For Entitled Scripholders, acceptances of the Rights Shares and (if applicable) applications for Excess Rights Shares may be made through the Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd.

For investors who hold Shares through finance companies or Depository Agents, the acceptances of their Rights Shares and (if applicable) application for Excess Rights Shares must be done through their respective finance companies or Depository Agents, and in the case of investors who had bought Shares under the CPF Investment Scheme – Ordinary Account ("CPFIS Shareholders"), their respective approved CPF agent banks. Any application made directly to the CDP or through ATMs will be rejected.

For CPFIS Shareholders, acceptances of their Rights Shares and (if applicable) application for Excess Rights Shares can only be made using, subject to applicable CPF rules and regulations, their CPF accounts savings ("CPF Funds"). In the case of insufficient CPF Funds or stock limit, CPFIS Shareholders could top up cash into their CPF Investment Accounts before instructing their respective approved CPF agent banks to accept the Rights Shares and (if applicable) apply for Excess Rights Shares. CPF Funds cannot, however, be used for the purchase of the provisional allotments of the Rights Shares directly from the market.

The existing Shares are listed and quoted on Catalist.

Persons wishing to subscribe for the Rights Shares offered by this Offer Information Statement should, before deciding whether to so subscribe, carefully read this Offer Information Statement in its entirety in order to make an informed assessment of, *inter alia*, the assets and liabilities, profits and losses, financial position, risk factors, performance and prospects of the Group, and the rights and liabilities attaching to the Rights Shares. They should make their own independent enquiries and investigations of any bases and assumptions upon which financial projections, if any, are made or based, and carefully consider this Offer Information Statement in light of their personal circumstances (including financial and taxation affairs). It is recommended that such persons seek professional advice from their stockbroker, bank manager, solicitor, accountant or other professional adviser before deciding whether to subscribe for any Rights Shares or invest in the Company.

No person has been authorised to give any information or to make any representations, other than those contained in this Offer Information Statement in connection with the Rights Issue and, if given or made, such information or representations must not be relied upon as having been authorised by the Company or the Manager. Save as expressly stated in this Offer Information Statement, nothing contained herein is, or may be relied upon as, a promise or representation as to the future performance or policies of the Company and/or the Group. Neither the delivery of this Offer Information Statement nor the issue of the Rights Shares shall, under any circumstances, constitute a continuing representation, or give rise to any implication, that there has been no material change in the affairs of the Company or the Group, or any of the information contained herein since the date hereof. Where such changes occur after the date hereof and are material, or are required to be disclosed by law and/or the SGX-ST, the Company may make an announcement of the same to the SGX-ST and, if required, lodge a supplementary or replacement Offer Information Statement with the SGX-ST, acting as agent on behalf of the Authority. All Entitled Shareholders and their renouncees should take note of any such announcement and, upon the release of such announcement or lodgement of such supplementary or replacement document, as the case may be, shall be deemed to have notice of such changes.

IMPORTANT NOTICE

Neither the Company, the Manager nor the Sponsor is making any representation to any person regarding the legality of an investment in the Rights Issue, the Rights Shares and/or the Shares by such person under any investment or any other laws or regulations. No information in this Offer Information Statement should be considered to be business, legal or tax advice. Each prospective investor should consult his own professional or other advisor for business, legal or tax advice regarding an investment in the Rights Issue, the Rights Shares and/or the Shares.

The Manager and the Sponsor make no representation, warranty or recommendation whatsoever as to the merits of the Rights Issue, the Rights Shares, the Shares, the Company, the Group or any other matter related thereto or in connection therewith. Nothing in this Offer Information Statement or the accompanying documents shall be construed as a recommendation to accept or subscribe for the Rights Shares. Prospective subscribers of the Rights Shares should rely on their own investigation of the financial condition and affairs of the Company and the Group as well as their own appraisal and determination of the merits of investing in the Company and the Group and shall be deemed to have done so.

This Offer Information Statement and the accompanying documents have been prepared solely for the purpose of the acceptance and subscription of the Rights Shares under the Rights Issue, and may not be relied upon by any persons (other than Entitled Shareholders to whom it is despatched by the Company, their renouncees and purchasers of the provisional allotments of Rights Shares) or for any other purpose.

This Offer Information Statement, the PAL, the ARE and the ARS, may not be used for the purpose of, and do not constitute an offer, invitation or solicitation to anyone in any jurisdiction or under any circumstances in which such offer, invitation or solicitation is unlawful or not authorised or to any person to whom it is unlawful to make such an offer, invitation or solicitation.

The distribution of this Offer Information Statement and/or its accompanying documents may be prohibited or restricted by law in certain jurisdictions under the relevant securities laws of those jurisdictions. Shareholders or any other person having possession of this Offer Information Statement and/or its accompanying documents are advised to keep themselves informed of and to observe such prohibitions and restrictions at their own expense and without liability to the Company and the Manager. Please refer to the section entitled "Eligibility of Shareholders to Participate in the Rights Issue" of this Offer Information Statement for further information.

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For the purposes of this Offer Information Statement, the PAL, the ARE and the ARS, the following terms shall, unless the context otherwise requires, have the following meanings:

"**Act**" or "**Companies Act**"	:	The Companies Act (Chapter 50) of Singapore, as amended or modified from time to time
"**ARE**"	:	Application and acceptance form for Rights Shares and Excess Rights Shares to be issued to Entitled Depositors in respect of their provisional allotments of Rights Shares under the Rights Issue
"**ARS**"	:	Application and acceptance form for Rights Shares to be issued to purchasers of the provisional allotments of Rights Shares under the Rights Issue traded on the Catalist through the book-entry (scripless) settlement system
"**ATM**"	:	Automated teller machine of a Participating Bank
"AUD"	:	Australian dollars and cents, being the lawful currency of Australia
"**Authority**"	:	The Monetary Authority of Singapore
"**Board**"	:	The board of Directors of the Company
"**Books Closure Date**"	:	5.00 p.m. on 25 February 2015, being the time and date at and on which the Register of Members and the Share Transfer Books of the Company will be closed to determine the Rights of the Entitled Shareholders under the Rights Issue
"**Business Day**"	:	A day (other than a Saturday, Sunday or public holiday) on which banks, the SGX-ST, CDP and the Share Registrar are open for business in Singapore
"**Catalist**"	:	The Catalist board of the SGX-ST
"**CDP**"	:	The Central Depository (Pte) Limited
"CLGL"	:	Cypress Lakes Group Limited
"**Closing Date**"	:	(a) 5.00 p.m. on 16 March 2015, or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company, being the last time and date for acceptance and/or excess application and payment, and renunciation and payment of the Rights Shares under the Rights through CDP or the Share Registrar; or (b) 9.30 p.m. on 16 March 2015, or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company, being the last time and date for acceptance and/or excess application and payment of the Rights Shares under the Rights Issue through an ATM of a Participating Bank
"CLPPL"	:	Cypress Lakes Property Pty Ltd
"CLR"	:	Cypress Lakes Resort
"**Code**"	:	The Singapore Code on Take-overs and Mergers, as amended or modified from time to time

"**Company**"	:	Lasseters International Holdings Limited
"**CPF**"	:	Central Provident Fund
"**CPFIS**"	:	CPF Investment Scheme
"**Directors**"	:	Directors of the Company as at the date of this Offer Information Statement
"**Electronic Application**"	:	Acceptance of the Rights Shares and (if applicable) application for the Excess Rights Shares made through an ATM of one of the Participating Banks in accordance with the terms and conditions of this Offer Information Statement
"**Entitled Depositors**"	:	Shareholders with Shares standing to the credit of their Securities Account and whose registered addresses with CDP are in Singapore as at the Books Closure Date or who have, at least three (3) Market Days prior to the Books Closure Date, provided CDP with addresses in Singapore for the service of notices and documents
"**Entitled Scripholders**"	:	Shareholders whose (i) share certificates are not deposited with CDP, (ii) Shares are registered in their own names and (iii) registered addresses with the Company are in Singapore as at the Books Closure Date or who have, at least three (3) Market Days prior to the Books Closure Date, provided the Company with addresses in Singapore for the service of notices and documents
"**Entitled Shareholders**"	:	Entitled Depositors and Entitled Scripholders
"**Excess Applications**"	:	Applications by Entitled Shareholders of the Rights Shares in excess of their provisional allotments of Rights Shares
"**Excess Rights Shares**"	:	Rights Shares in excess of the provisional allotments of Entitled Shareholders to the extent that they are not subscribed by Entitled Shareholders
"**Existing Share Capital**"	:	The existing issued and paid-up share capital of the Company of 249,469,521 Shares (excluding treasury shares) as at the Latest Practicable Date
"**Foreign Purchasers**"	:	Persons purchasing the Rights through the book-entry (scripless) settlement system whose registered addresses with CDP are outside Singapore
"**Foreign Shareholders**"	:	Shareholders with registered addresses outside Singapore as at the Books Closure Date and who had not, at least three (3) Market Days prior to the Books Closure Date, provided to CDP or the Company, as the case may be, addresses in Singapore for the service of notices and documents
"**FY**"	:	Financial year ended or ending 30 June, as the case may be
"**Group**"	:	The Company and its subsidiaries collectively
"**HVCLM**"	:	Hunter Valley (CL) Management Pty Ltd
"**HY**"	:	The six (6) month financial period ended or ending 31 December, as the case may be

"**Issue Price**"	:	S$0.06 for each Rights Share
"**Irrevocable Undertakings**"	:	The irrevocable undertakings entered into by the Undertaking Shareholders in relation to the Rights Issue, as described in paragraph 1(f) of Part X of this Offer Information Statement
"**Latest Practicable Date**"	:	23 February 2015, being the latest practicable date prior to the date of lodgement of this Offer Information Statement
"**Listing Manual**"	:	The Listing Manual Section B: Rules of Catalist issued by the SGX-ST, as may be amended, supplemented or revised from time to time
"**Market Day**"	:	A day on which the SGX-ST is open for trading in securities
"**Maximum Subscription Scenario**"	:	Based on the Existing Share Capital and assuming that all of the Entitled Shareholders subscribe and pay for their pro-rata entitlements of Rights Shares
"**Minimum Subscription Scenario**"	:	Based on the Existing Share Capital, and assuming that only the Undertaking Shareholders subscribe and pay for their pro-rata entitlements of Rights Shares
"MPSB"	:	Merry Palms Sdn Bhd
"**NAV**"	:	Net Asset Value
"**NZD**"	:	New Zealand dollars and cents, respectively, being the lawful currency of New Zealand
"OCL"	:	Otago Casinos Limited
"**Offer Information Statement**"	:	This offer information statement and, where the context admits, the PAL, the ARE, the ARS and all accompanying documents including any supplementary or replacement document which may be issued by the Company and lodged with the SGX-ST, acting as agent on behalf of the Authority in connection with the Rights Issue
"**Participating Banks**"	:	DBS Bank Ltd. (including POSB), Oversea-Chinese Banking Corporation Limited, United Overseas Bank Limited and its subsidiary, Far Eastern Bank Limited (each of them a "**Participating Bank**")
"**Provisional Allotment Letter**" or "**PAL**"	:	The provisional allotment letter issued to the Entitled Scripholders, setting out the provisional allotments of Rights Shares of such Entitled Scripholders in connection with the Rights Issue
"**Purchaser**"	:	A purchaser of the Rights
"**Record Date**"	:	In relation to any dividends, rights, allotments or other distributions, the date as at the close of business (or such other time as may have been notified by the Company) on which the Shareholders must be registered with the Company or with CDP in order to participate in such dividends, rights, allotments or other distributions
"**Register of Members**"	:	Register of members of the Company
"**Rights**"	:	Rights to subscribe for one (1) Rights Share for every one (1) Share held by Shareholders as at the Book Closure Date

"**Rights Issue**"	:	The renounceable non-underwritten rights issue by the Company of up to 249,469,521 Rights Shares at an issue price of S$0.06 for each Rights Share, on the basis of one (1) Rights Share for every one (1) existing Share held by Entitled Shareholders as at the Books Closure Date, fractional entitlements to be disregarded
"**Rights Share(s)**"	:	Up to 249,469,521 new Shares to be allotted and issued by the Company pursuant to the Rights Issue
"**Rights Trading Period**"	:	The trading period of the Rights on a "nil-paid" basis
"**RM**"	:	Malaysian Ringgit and sens, respectively, being the lawful currency of Malaysia
"**Securities Account**"	:	A securities account maintained by a Depositor with CDP but does not include a securities sub-account
"**Securities and Futures Act**" or "**SFA**"	:	Securities and Futures Act (Chapter 289) of Singapore, as amended or modified from time to time
"**SGX-ST**"	:	Singapore Exchange Securities Trading Limited
"**Share Registrar**"	:	Boardroom Corporate & Advisory Services Pte. Ltd.
"**Share Transfer Books**"	:	The share transfer books of the Company
"**Shareholder Loans**"	:	The interest-free loan of approximately S$3.0 million (equivalent to approximately AUD2.8 million) extended by Dato' Jaya J B Tan to the Company and the interest-free loan of approximately S$3.2 million (equivalent to approximately AUD3.0 million) extended by Dato' Kamal Y P Tan to the Company, based on the agreed exchange rate of S$1.0645 to AUD1.00
"**Shareholders**"	:	Registered holders of Shares in the Register of Members of the Company or, where CDP is the registered holder, the term "**Shareholders**" shall, in relation to such Shares and where the context admits, mean the Depositors who have Shares entered against their names in the Depository Register. Any reference to Shares held by or shareholdings of Shareholders shall include Shares standing to the credit of their respective Securities Accounts
"**Shares**"	:	Ordinary shares in the capital of the Company
"**SKYCITY**"	:	SKYCITY Entertainment Group Limited
"**Subsidiaries**"	:	Has the meaning ascribed to it in section 5 of the Companies Act and "**Subsidiary**" shall be construed accordingly
"**Substantial Shareholder**"	:	A person who holds directly and/or indirectly 5% or more of the total issued share capital of the Company
"**S$**" and "**cents**"	:	Singapore dollars and cents, respectively, being the lawful currency of the Republic of Singapore
"**Undertaking Shareholders**"	:	Dato' Jaya J B Tan and Dato' Kamal Y P Tan
"**VWAP**"	:	Volume weighted average price
"**%**" **or** "**per cent**"	:	Per centum or percentage

The terms "**Depositor**", "**Depository Agent**" and "**Depository Register**" shall have the same meanings ascribed to them in Section 130A of the Act.

Words importing the singular shall, where applicable, include the plural and vice versa and words importing the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa. References to persons shall, where applicable, include corporations.

Any reference to the time of day in this Offer Information Statement, the PAL, the ARE or the ARS shall be a reference to Singapore time unless otherwise stated. Any reference to a date and/or time in this Offer Information Statement, the PAL, the ARE or the ARS in relation to the Rights Issue (including but not limited to the Closing Date and the last dates and times for splitting, acceptance and payment, renunciation and payment, and excess application and payment) shall include such other date(s) and/or time(s) as may be announced from time to time by or on behalf of the Company.

Any reference in this Offer Information Statement, the PAL, the ARE or the ARS to any enactment is reference to that enactment for the time being amended or re-enacted. Any term defined under the Act, the SFA or the Listing Manual or such statutory modification thereof and used in this Offer Information Statement shall, where applicable, have the meaning ascribed to it under the Act, SFA, or the Listing Manual or such statutory modification thereof, as the case may be, unless otherwise provided.

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

Any reference to "we", "us" and "our" in this Offer Information Statement is a reference to the Group or any member of the Group as the context requires.

INDICATIVE TIMETABLE OF KEY EVENTS

Shares trade ex-Rights	:	23 February 2015 from 9.00 a.m.
Books Closure Date	:	25 February 2015 at 5.00 p.m.
Despatch of the Offer Information Statement, ARE and PAL (as the case may be) to the Entitled Shareholders	:	2 March 2015
Commencement of trading of "nil-paid" rights	:	2 March 2015 from 9.00 a.m.
Last date and time for splitting and trading of "nil-paid" rights	:	10 March 2015 at 5.00 p.m.
Last date and time for acceptance of and payment for Rights Shares	:	16 March 2015 at 5.00 p.m. (9.30 p.m. for Electronic Applications)
Last date and time for renunciation of and payment for Rights Shares	:	16 March 2015 at 5.00 p.m.
Last date and time for application and payment for Excess Rights Shares	:	16 March 2015 at 5.00 p.m. (9.30 p.m. for Electronic Applications)
Expected date for issue of Rights Shares	:	20 March 2015
Expected date for crediting of Rights Shares	:	23 March 2015
Expected date for refund of unsuccessful or invalid applications (if made through CDP)	:	24 March 2015
Expected date for the listing and commencement of trading of Rights Shares	:	24 March 2015 from 9.00 a.m.

Pursuant to Rule 820(1) of the Listing Manual, the Rights Issue will not be withdrawn after the Shares have commenced ex-Rights trading. Based on the above timetable, the Shares are expected to commence ex-Rights trading on **23 February 2015** from **9.00 a.m.**

The above timetable is indicative only and is subject to change. As at the Latest Practicable Date, the Company does not expect the above timetable to be modified. However, the Company may, upon consultation with the Manager, with the approval of the Sponsor and/or SGX-ST and CDP, modify the above timetable subject to any limitations under any applicable laws. In such an event, the Company will publicly announce the same through an SGXNET announcement at the SGX-ST's website http://www.sgx.com.

ELIGIBILITY OF SHAREHOLDERS TO PARTICIPATE IN THE RIGHTS ISSUE

1. Entitled Shareholders

Entitled Shareholders are entitled to participate in the Rights Issue and to receive this Offer Information Statement together with the ARE or PAL, as the case may be, and other accompanying documents at their respective Singapore addresses. Entitled Depositors who do not receive this Offer Information Statement and the AREs may obtain them from CDP or the Share Registrar during the period up to the Closing Date. Entitled Scripholders who do not receive this Offer Information Statement and the PALs may obtain them from the Share Registrar during the period up to the Closing Date.

Entitled Shareholders will be provisionally allotted the Rights Shares on the basis of their shareholdings as at the Books Closure Date. Entitled Shareholders are at liberty to accept (in full or in part), decline, renounce or trade on the SGX-ST during the rights trading period prescribed by the SGX-ST and are eligible to apply for additional Rights Shares in excess of their provisional allotments under the Rights Issue.

Fractional entitlements to the Rights Shares will be disregarded in arriving at the Shareholders' entitlements and will, together with the provisional allotments which are not taken up for any reason, be aggregated and used to satisfy excess applications (if any), or disposed of or otherwise dealt with in such manner as the Directors may, in their absolute discretion, deem fit for the benefit of the Company. In the allotment of Excess Rights Shares, preference will be given to Shareholders for the rounding of odd lots, and Directors and Substantial Shareholders who have control or influence over the Company in connection with the day-to-day affairs of the Company or the terms of the Rights Issue, or have representation (direct or through a nominee) on the board of the Company will rank last in priority.

All dealings in, and transactions of, the provisional allotments of Rights Shares through the SGX-ST will be effected under the book-entry (scripless) settlement system. Accordingly, the PALs which are issued to Entitled Scripholders will not be valid for delivery pursuant to trades done on the SGX-ST.

CPFIS Shareholders may use, subject to applicable CPF rules and regulations, their CPF Funds to pay for the Rights Shares. CPFIS Shareholders who have acquired the Shares using their respective CPF Funds under the CPFIS-OA, can only use their respective CPF Funds to pay for the Rights Shares and (if applicable) Excess Rights Shares. In the case of insufficient CPF Funds or stock limit, CPFIS Shareholders should top-up cash into their CPF Investment Accounts before instructing their respective CPF Approved Banks to accept the Rights Shares and (if applicable) apply for Excess Rights Shares. CPF Funds may not, however, be used for the purchase of the Rights directly from the market.

CPFIS Shareholders who wish to accept their Rights and (if applicable) apply for Excess Rights Shares using CPF Funds will need to instruct the respective CPF Approved Banks, where such CPFIS Shareholders hold their CPF Investment Accounts, to accept their Rights and (if applicable) apply for Excess Rights Shares on their behalf in accordance with this Offer Information Statement. Any acceptance by CPFIS Shareholders of their Rights and (if applicable) application for Excess Rights Shares made directly through CDP, the Share Registrar, the Company or by way of Electronic Application will be rejected.

Entitled Depositors should note that all correspondences and notices will be sent to their last registered addresses with CDP. Entitled Depositors are reminded that any request to CDP to update their records or effect any change in address must reach CDP not later than three (3) Market Days before the Books Closure Date.

Entitled Scripholders should note that all correspondences and notices will be sent to their last registered addresses with the Company. Entitled Scripholders are reminded that any request to the Company to update their records or effect any change in address must reach the Company, c/o Boardroom Corporate & Advisory Services Pte. Ltd. at 50 Raffles Place #32-01 Singapore Land Tower Singapore 048623, not later than three (3) Market Days before the Books Closure Date. Entitled Scripholders may open Securities Accounts with CDP if they have not already done so and to deposit their share certificates with CDP prior to the Books Closure Date so that their Securities Accounts may be credited by CDP with their Shares and the Rights. Entitled Scripholders should note that their Securities Accounts will only be credited with the Shares on the twelfth (12th) Market Day from the date of lodgement of the share certificates with CDP or such later date subject to the completion of the lodgement process.

The Rights Shares which are not otherwise taken up or allotted for any reason shall be used to satisfy applications for Excess Rights Shares (if any) as the Directors may, in their absolute discretion, deem fit.

In the allotment of Excess Rights Shares, preference will be given to the rounding of odd lots, and Directors and substantial Shareholders who have control or influence over the Company in connection with the day-to-day affairs of the Company or the terms of the Rights Issue, or have representation (direct or through a nominee) on the Board of Directors will rank last in priority for the rounding of odd lots and allotment of Excess Rights Shares.

The Company will not make any allotments and issue of Rights Shares that will result in a transfer of controlling interest in the Company unless otherwise approved by Shareholders in a general meeting.

The procedures for, and the terms and conditions applicable to, the acceptance, renunciation and/or sale of the provisional allotments of Rights Shares and the application for Excess Rights Shares, including the different modes of acceptances or application and payment, are contained in **Appendices A, B and C** of this Offer Information Statement and in the PAL, the ARE and the ARS.

2. Foreign Shareholders

This Offer Information Statement and its accompanying documents relating to the Rights Issue have not been and will not be lodged, registered or filed in any jurisdiction other than in Singapore. The distribution of the Offer Information Statement and its accompanying documents may be prohibited or restricted (either absolutely or subject to various relevant securities requirements, whether legal or administrative, being complied with) in certain jurisdictions under the relevant securities laws of those jurisdictions. For practical reasons and in order to avoid any violation of the securities legislation applicable in countries other than Singapore, the Offer Information Statement and its accompanying documents have not been and will not be despatched to Foreign Shareholders.

Accordingly, Foreign Shareholders will not be entitled to participate in the Rights Issue. No provisional allotment of the Rights Shares has been made or will be made to Foreign Shareholders and no purported acceptance thereof or application therefor by any Foreign Shareholder will be valid.

Foreign Shareholders who wish to be eligible to participate in the Rights Issue must register a Singapore mailing address with (a) CDP at 9 North Buona Vista Drive, #01-19/20 The Metropolis, Singapore 138588, or (b) Lasseters International Holdings Limited c/o the Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 50 Raffles Place #32-01, Singapore Land Tower, Singapore 048623, not less than (3) Market Days before the Books Closure Date.

The Offer Information Statement and its accompanying documents will also not be despatched to persons purchasing the provisional allotment of the Rights Shares through the book-entry (scripless) settlement system if their registered addresses with CDP are outside Singapore (the "**Foreign Purchasers**"). Foreign Purchasers who wish to accept the provisional allotments of the Rights Shares credited to their Securities Accounts should make the necessary arrangements with their Depository Agents or stockbrokers in Singapore.

The Company reserves the right, but shall not be obliged, to reject any acceptances of the Rights and/or applications for Excess Rights Shares where it believes, or has reason to believe, that such acceptances and/or applications may violate the applicable legislation of any jurisdiction. The Company reserves the right, but shall not be obliged, to treat as invalid any ARE, ARS or PAL which (a) appears to the Company or its agents to have been executed in any jurisdiction outside Singapore which may violate the applicable legislation of such jurisdiction, (b) provides an address outside Singapore for the receipt of the physical share certificate for the Rights Shares or which requires the Company to despatch the physical share certificate to an address in any jurisdiction outside Singapore, or (c) purports to exclude any deemed representation or warranty required by the terms of the Offer Information Statement, the ARE, the ARS or the PAL.

If it is practicable to do so, arrangements may, at the discretion of the Company, be made for the provisional allotments of Rights Shares which would otherwise have been provisionally allotted to Foreign Shareholders to be sold "nil-paid" on the SGX-ST as soon as practicable after dealings in the provisional allotment of Rights Shares commence. Such sales may, however, only be effected if the Company, in its absolute discretion, determines that a premium can be obtained from such sales, after taking into account the relevant expenses to be incurred in relation thereto.

The net proceeds from all such sales, after deduction of all expenses therefrom, will be pooled and thereafter distributed among Foreign Shareholders in proportion to their respective shareholdings or, as the case may be, the number of Shares standing to the credit of their respective Securities Accounts as at the Books Closure Date and sent to them at their own risk by ordinary post. If the amount of net proceeds distributable to any single Foreign Shareholder is less than S$10.00, such net proceeds will be retained or dealt with as the Directors may, in their absolute discretion, deem fit in the interests of the Company and no Foreign Shareholder shall have any claim whatsoever against the Company, the Directors, the Manager, the Sponsor, the Share Registrar, CDP or their respective officers in connection therewith.

Where such provisional allotments of Rights Shares are sold "nil-paid" on the SGX-ST, they will be sold at such price or prices as the Company may, in its absolute discretion, decide and no Foreign Shareholder shall have any claim whatsoever against the Company, the Directors, the Manager, the Sponsor, the Share Registrar, CDP or their respective officers in respect of such sales or proceeds thereof, the provisional allotments of Rights Shares or the Rights Shares represented by such provisional allotments.

If such provisional allotments of Rights Shares cannot be sold or are not sold on the SGX-ST as aforesaid for any reason by such time as the SGX-ST shall have declared to be the last day for trading in the provisional allotments of Rights Shares, the Rights Shares represented by such provisional allotments will be used to satisfy excess applications or disposed of or dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company and no Foreign Shareholder shall have any claim whatsoever against the Company, the Directors, the Manager, the Sponsor, the Share Registrar, CDP or their respective officers in connection therewith.

Shareholders should note that the special arrangements described above would apply only to Foreign Shareholders.

Notwithstanding the above, Shareholders and any other person having possession of this Offer Information Statement and its accompanying documents are advised to inform themselves of and to observe any legal requirements applicable thereto. No person in any territory outside Singapore receiving this Offer Information Statement and/or its accompanying documents may treat the same as an offer, invitation or solicitation to subscribe for any Rights Shares unless such offer, invitation or solicitation could lawfully be made without compliance with any registration or other legal requirements in those territories.

This Offer Information Statement and/or its accompanying documents are not intended for distribution outside of Singapore.

Upon listing and quotation on Catalist, the Rights Shares when issued will be traded under the book-entry (scripless) settlement system. All dealings in, and transactions (including transfers) of the Rights Shares effected through the SGX-ST and/or CDP shall be made in accordance with CDP's "**Terms and Conditions for Operation of Securities Accounts with CDP**", the "**Terms and Conditions for CDP to act as Depository for the Rights Shares**", as the same may be amended from time to time. Copies of the above are available from CDP.

To facilitate scripless trading, Entitled Scripholders and their renouncees who wish to accept the Rights Shares and (if applicable) apply for Excess Rights Shares, and who wish to trade the Rights Shares issued to them on the SGX-ST under the book-entry (scripless) settlement system, should open and maintain Securities Accounts with CDP in their own names if they do not already maintain such Securities Accounts in order that the number of Rights Shares and if applicable, the Excess Rights Shares that may be allotted to them may be credited by CDP into their Securities Accounts.

Entitled Scripholders and their renouncees who wish to accept the Rights Shares and/or apply for Excess Rights Shares and have their Rights Shares credited by CDP into their Securities Accounts must fill in their Securities Account numbers and/or NRIC/passport numbers or registration numbers (for corporations) in the relevant forms comprised in the PAL.

Entitled Scripholders and their renouncees who fail to fill in their Securities Account numbers and/or NRIC/passport numbers or registration numbers (for corporations) or who have provided incorrect or invalid Securities Account numbers and/or NRIC/passport numbers or registration numbers (for corporations) or whose particulars provided in the forms comprised in the PAL differ from those particulars in the Securities Accounts currently maintained with CDP will be issued physical certificates for the Rights Shares allotted to them and if applicable, the Excess Rights Shares allotted to them. Physical certificates, if issued, will be forwarded to them by ordinary post at their own risk but will not be valid for delivery pursuant to trades done on the SGX-ST under the book-entry (scripless) settlement system, although they will continue to be prima facie evidence of legal title.

If an Entitled Scripholder's address stated in the PAL is different from his address registered with CDP, he must inform CDP of his updated address promptly, failing which the notification letter on successful allotment and other correspondence will be sent to his address last registered with CDP.

A holder of physical Share certificate(s), or an Entitled Scripholder who has not deposited his Share certificate(s) with CDP but wishes to trade on the SGX-ST, must deposit with CDP his Share certificate(s), together with the duly executed instruments of transfer in favour of CDP, and have his Securities Account credited with the number of Rights Shares or existing Shares, as the case may be, before he can effect the desired trade.

All fractional entitlements to the Rights will be disregarded in arriving at the entitlements of the Entitled Shareholders and will, together with entitlements not allotted or taken up for any reason, be aggregated and issued to satisfy applications, if any, for Excess Rights Shares or otherwise disposed of or dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company.

Shareholders should note that most counters on the SGX-ST trade in lot sizes of 100 shares. Following the Rights Issue, Shareholders who hold odd lots of the Rights Shares (i.e. less than 100 Shares) and who wish to trade in odd lots on the SGX-ST should note that the Unit Share Market of the SGX-ST has been set up to allow trading of odd lots.

CAUTIONARY NOTE ON FORWARD-LOOKING STATEMENTS

All statements contained in this Offer Information Statement, statements made in public announcements, press releases and oral statements that may be made by the Company or its officers, Directors or employees acting on its behalf, that are not statements of historical fact, constitute "forward-looking statements". Some of these statements can be identified by words that have a bias towards the future or, are forward-looking such as, without limitation, "anticipate", "believe", "could", "estimate", "expect", "forecast", "if", "intend", "may", "plan", "possible", "probable", "project", "should", "will" and "would" or similar words. However, these words are not the exclusive means of identifying forward-looking statements. All statements regarding the Group's expected financial position, business strategy, plans and future prospects of the Group's industry are forward-looking statements. These forward-looking statements, including but not limited to statements as to the Group's revenue and profitability, prospects, future plans and other matters discussed in this Offer Information Statement regarding matters that are not historical facts, are only predictions. These forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the Group's actual, future results, performance or achievements to be materially different from any future results, performance or achievements expected, expressed or implied by such forward-looking statements.

Given the risks and uncertainties that may cause the Group's actual future results, performance or achievements to be materially different from that expected, expressed or implied by the forward-looking statements in this Offer Information Statement, undue reliance must not be placed on these statements.

The Group's actual results may differ materially from those anticipated in these forward-looking statements. Neither the Company, the Manager, the Sponsor nor any other person represents or warrants that the Group's actual future results, performance or achievements will be as discussed in these statements.

Further, the Company, the Manager and the Sponsor disclaim any responsibility to update any of those forward-looking statements or publicly announce any revisions to those forward-looking statements to reflect future developments, events or circumstances for any reason, even if new information becomes available or other events occur in the future. Where such developments, events or circumstances occur after the lodgement of this Offer Information Statement with the SGX-ST, acting as agent on behalf of the Authority, but before the Closing Date and are materially adverse from the point of view of an investor, or are required to be disclosed by law and/or the SGX-ST, the Company may make an announcement of the same via SGXNET and, if required, lodge a supplementary or replacement document with the SGX-ST, acting as agent on behalf of the Authority. The Company is also subject to the provisions of the SGX-ST's Listing Manual regarding corporate disclosure.

TAKE-OVER LIMITS

The Code regulates the acquisition of ordinary shares of public companies including the Company. Unless exempted, any person acquiring an interest, either on his own or together with parties acting in concert with him, in 30% or more of the voting rights in the Company or if such person holds, either on his own or together with parties acting in concert with him, between 30% and 50% (both inclusive) of the voting rights in the Company, and acquires additional Shares representing more than 1% of the voting rights in the Company in any 6-month period, must extend a take-over offer for the remaining Shares in the Company in accordance with the provisions of the Code. In addition to such person, each of the principal members of the group of parties acting in concert with him may, according to the circumstances of the case, have the obligation to extend an offer.

Shareholders who are in doubt as to their obligations, if any, to make a mandatory take-over offer under the Code as a result of any acquisition of Rights Shares pursuant to the Rights Issue should consult the Securities Industry Council and/or their professional advisers.

Depending on the level of subscription for the Rights Shares, the Company will, if necessary, scale down the subscription for the Rights Shares by any of the Substantial Shareholders (if such Substantial Shareholder chooses to subscribe for its pro-rata Rights Shares entitlement) to avoid placing the relevant Substantial Shareholder in the position of incurring a mandatory general offer obligation under the Code as a result of other Shareholders not taking up their Rights Shares entitlement fully.

DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SHARES AND DEBENTURES) REGULATIONS 2005

PART II – IDENTITY OF DIRECTORS, ADVISERS AND AGENTS

Directors

1. Provide the names and addresses of each of the directors or equivalent persons of the relevant entity.

Directors		Address
Dato' Jaya J B Tan (Executive Chairman)	:	20 Cuscaden Road #10-01 The Tomlinson Singapore 249736
Dato' Kamal Y P Tan (Non-Executive Director)	:	20 Cuscaden Road #10-01 The Tomlinson Singapore 249736
Tan San Chuan (Executive Director)	:	12 Lorong Kemaris 3 Bukit Bandaraya 59100 Kuala Lumpur Malaysia
Dato' Sri Ir. Kuan Peng Ching @ Kuan Peng Soon (Independent Director)	:	57B Devonshire Road #03-05 The Suites at Central Singapore 239899
Teo Chee Seng (Independent Director)	:	24E Brighton Avenue Singapore 559264

Advisers

2. Provide the names and addresses of:

(a) the issue manager to the offer, if any;
(b) the underwriter to the offer, if any; and
(c) the legal adviser for or in relation to the offer, if any.

Manager of the Rights Issue	:	UOB Kay Hian Private Limited 8 Anthony Road #01-01 Singapore 229957
Underwriter to the Rights Issue	:	Not applicable. The Rights Issue is not underwritten.
Legal Adviser to the Company in relation to the Rights Issue	:	Stamford Law Corporation 10 Collyer Quay #27-00 Ocean Financial Centre Singapore 049315

DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SHARES AND DEBENTURES) REGULATIONS 2005

Registrars and Agents

3. Provide the names and addresses of the relevant entity's registrars, transfer agents and receiving bankers for the securities being offered, where applicable.

Share Registrar	:	Boardroom Corporate & Advisory Services Pte. Ltd. 50 Raffles Place Singapore Land Tower #32-01 Singapore 048623
Receiving Bank	:	CIMB Bank Berhad 50 Raffles Place Singapore Land Tower #09-01 Singapore 048623

DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SHARES AND DEBENTURES) REGULATIONS 2005

PART III – OFFER STATISTICS AND TIMETABLE

Offer Statistics

1. For each method of offer, state the number of securities being offered.

Method of Offer	:	Renounceable non-underwritten issue of Rights Shares
Basis of Allotment	:	One (1) Rights Share for every one (1) existing Share held by Entitled Shareholders as at the Books Closure Date, fractional entitlements to be disregarded
Number of Rights Shares	:	Up to 249,469,521 Rights Shares
Issue Price	:	S$0.06 for each Rights Share

Method and Timetable

2. Provide the information referred to in paragraphs 3 to 7 of this Part to the extent applicable to –

(a) the offer procedure; and

(b) where there is more than one group of targeted potential investors and the offer procedure is different for each group, the offer procedure for each group of targeted potential investors.

Please refer to paragraphs 3 to 7 of Part III.

3. State the time at, date on, and period during which the offer will be kept open, and the name and address of the person to whom the purchase or subscription applications are to be submitted. If the exact time, date or period is not known on the date of lodgement of the offer information statement, describe the arrangements for announcing the definitive time, date or period. State the circumstances under which the offer period may be extended or shortened, and the duration by which the period may be extended or shortened. Describe the manner in which any extension or early closure of the offer period shall be made public.

Please refer to the section entitled "**Indicative Timetable of Key Events**" of this Offer Information Statement.

The procedures for, and the terms and conditions applicable to, the acceptance, renunciation and/or sale of the provisional allotments of Rights Shares and the application for Excess Rights Shares, including the different modes of acceptances or application and payment, are contained in **Appendices A, B and C** of this Offer Information Statement and in the PAL, the ARE and the ARS.

As at the Latest Practicable Date, the Company does not expect the timetable under the section entitled "**Indicative Timetable of Key Events**" of this Offer Information Statement to be modified. However, the Company may upon consultation with the Manager and its advisers, and with the approval of the Sponsor, the SGX-ST and/or CDP, modify the timetable subject to any limitation under any applicable laws. In such event, the Company will publicly announce any modification through an SGXNET announcement to be posted on the SGX-ST's website at http://www.sgx.com.

4. State the method and time limit for paying up for the securities and, where payment is to be partial, the manner in which, and dates on which, amounts due are to be paid.

The Rights Shares are payable in full upon acceptance and/or application. Details of the methods of payment for the Rights Shares are contained in **Appendices A, B and C** to this Offer Information Statement and in the PAL, the ARE and the ARS.

Please refer to the section entitled "**Indicative Timetable of Key Events**" of this Offer Information Statement for the last date and time for payment for the Rights Shares and, if applicable, Excess Rights Shares.

5. State, where applicable, the methods of and time limits for –

(a) the delivery of the documents evidencing title to the securities being offered (including temporary documents of title, if applicable) to subscribers or purchasers; and

(b) the book-entry transfers of securities being offered in favour of subscribers or purchasers.

The Rights Shares will be provisionally allotted to the Entitled Shareholders on or about 27 February 2015 by crediting the provisional allotments of Rights Shares into the Securities Accounts of the respective Entitled Depositors or through the despatch of the relevant PALs to the Entitled Scripholders, based on their respective shareholdings in the Company as at the Books Closure Date.

In the case of Entitled Scripholders and their renouncees with valid acceptances of and successful applications for Excess Rights Shares and who have, *inter alia*, failed to furnish or furnished incorrect invalid Securities Account numbers in the relevant form comprised in the PAL, share certificate(s) representing such number of Rights Shares will be sent to such Entitled Shareholders **by ordinary post, at their own risk**, to their mailing addresses in Singapore as maintained with the Share Registrar within ten (10) Market Days after the Closing Date.

In the case of Entitled Depositors and Entitled Scripholders and their renouncees (who have furnished valid Securities Account numbers in the relevant form(s) comprised in the PAL) with valid acceptances and successful applications for Excess Rights Shares, share certificate(s) representing such number of Rights Shares will be sent to CDP within ten (10) Market Days after the Closing Date and CDP will thereafter credit such number of Rights Shares to their relevant Securities Accounts. CDP will then send to the relevant subscribers, at their own risk, within fourteen (14) days, a notification letter stating the number of Rights Shares which have been credited to their Securities Accounts.

6. In the case of any pre-emptive rights to subscribe for or purchase the securities being offered, state the procedure for the exercise of any right of pre-emption, the negotiability of such rights and the treatment of such rights which are not exercised.

Not applicable. No pre-emptive rights have been offered.

7. Provide a full description of the manner in which results of the allotment or allocation of the securities are to be made public and, where appropriate, the manner for refunding excess amounts paid by applicants (including whether interest will be paid).

Results of the Rights Issue

As soon as practicable after the Closing Date, the Company will publicly announce, *inter alia*, the results of the allotment or the allocation of the Rights Shares, as soon as it is practicable after the Closing Date through an SGXNET announcement to be posted on the internet at the SGX-ST website http://www.sgx.com.

Manner of Refund

When any acceptance of Rights Shares and/or application for Excess Rights Shares is invalid or unsuccessful in full or in part, the amount paid on acceptance and/or application, will be returned or refunded to such applicant by CDP on behalf of the Company without interest or any share of revenue or other benefit arising therefrom within fourteen (14) days after the Closing Date by any one or a combination of the following:

(a) where the acceptance and/or application had been made through Electronic Applications through an ATM, by crediting the relevant Shareholder's bank account with the relevant Participating Bank **at the Shareholder's own risk**, the receipt by such bank being a good discharge to the Company, the Manager and CDP of their obligations, if any, thereunder;

(b) where the acceptance and/or application had been made through the Share Registrar, by means of a crossed cheque drawn in Singapore currency on a bank in Singapore and sent **by ordinary post at the Shareholder's risk** to the Shareholder's mailing address as recorded with the Share Registrar; and/or

(c) where the acceptance and/or application had been made through CDP, by means of a crossed cheque drawn on a bank in Singapore and sent **by ordinary post at the relevant Shareholder's own risk** to the Shareholder's mailing address as maintained with CDP or the Company, as the case may be.

Further details are contained in **Appendices A, B and C** of this Offer Information Statement and in the PAL, ARE and the ARS.

DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SHARES AND DEBENTURES) REGULATIONS 2005

PART IV – KEY INFORMATION

Use of Proceeds from Offer and Expenses Incurred

1. In the same section, provide the information set out in paragraphs 2 to 7 of this Part.

Please refer to paragraphs 2 to 7 of Part IV.

2. Disclose the estimated amount of the proceeds from the offer (net of the estimated amount of expenses incurred in connection with the offer) (referred to in this paragraph and paragraph 3 of this Part as the net proceeds). Where only a part of the net proceeds will go to the relevant entity, indicate the amount of the net proceeds that will be raised by the relevant entity. If none of the proceeds will go to the relevant entity, provide a statement of that fact.

Please refer to paragraph 3 of Part IV.

3. Disclose how the net proceeds raised by the relevant entity from the offer will be allocated to each principal intended use. If the anticipated proceeds will not be sufficient to fund all of the intended uses, disclose the order of priority of such uses, as well as the amount and sources of other funds needed. Disclose also how the proceeds will be used pending their eventual utilisation for the proposed uses.

Where specific uses are not known for any portion of the proceeds, disclose the general uses for which the proceeds are proposed to be applied. Where the offer is not fully underwritten on a firm commitment basis, state the minimum amount which, in the reasonable opinion of the directors or equivalent persons of the relevant entity, must be raised by the offer of securities.

As of the date of the Offer Information Statement, the Undertaking Shareholders have extended Shareholder Loans to the Company. The principal amount outstanding to Dato' Kamal Y P Tan is approximately S$3.2 million (equivalent to approximately AUD3.0 million) and the principal amount outstanding to Dato' Jaya J B Tan is approximately S$3.0 million (equivalent to approximately AUD2.8 million), based on the agreed exchange rate of S$1.0645 to AUD1.00. The Shareholder Loans are denominated in AUD. For the purpose of computing the S$ equivalent of the Shareholder Loans for the set-off against the subscription monies payable by the Undertaking Shareholders, the agreed exchange rate of S$1.0645 to AUD1.00 will be applied.

Pursuant to the Irrevocable Undertakings and pursuant to set-off agreements each dated 29 December 2014 between the Company and each of the Undertaking Shareholders, the aforementioned parties have agreed that each Undertaking Shareholder will not demand repayment of the Shareholder Loans prior to the close of the Rights Issue and the Company shall be entitled, prior to or at the close of the Rights Issue and at the Company's sole discretion, to apply and set off the respective Shareholder Loans against the respective subscription monies otherwise payable by each of them to the Company in respect of their subscription of the Rights Shares pursuant to their Irrevocable Undertakings (the "**Set-off Arrangement**").

In the event of the Minimum Subscription Scenario, the Rights Issue will raise gross proceeds of approximately S$5.8 million. The Company intends to use all of the gross proceeds of the Rights Issue under the Minimum Subscription Scenario towards the partial repayment of Shareholder Loans and all the expenses of the Rights Issue will be borne by the Company.

In the event of the Maximum Subscription Scenario, the Rights Issue will raise approximately S$15.0 million and the net proceeds of the Rights Issue, after deducting estimated expenses of approximately S$0.2 million, will amount to approximately S$14.8 million.

Based on the Maximum Subscription Scenario, the Company intends to use the net proceeds for the partial repayment of Shareholder Loans of S$5.8 million, with 48% of the remaining proceeds to be used for the prepayment of the Group's bank borrowings and the balance 52% of the remaining proceeds to be used for general working capital purposes as set out below:

Use of Net Proceeds	Amount of Net Proceeds (S$)
1. Partial repayment of Shareholder Loans	5.8 million
2. Prepayment of the bank borrowings of the Group	4.3 million
3. General working capital purposes	4.7 million
Total	14.8 million

The Company is undertaking the Rights Issue to further strengthen the financial position and capital base of the Group. The Rights Issue will provide the Shareholders with an opportunity to further participate in the equity of the Company, allow the Group to explore viable investment opportunities, and ensure that the Group is less reliant on external sources of funding, thereby potentially incurring lower external funding expenses and allowing the Group to return the rewards and benefits to the Shareholders.

Pending the deployment of the net proceeds raised from the Rights Issue, such proceeds may be deposited with banks and/or financial institutions, used for investment in short-term money markets instruments and/or marketable securities, as the Directors may deem fit in the interests of the Company.

The Company will make periodic announcements on the use of the proceeds from the Rights Issue as and when such proceeds are materially disbursed and will provide a status report on the use of proceeds from the Rights Issue in the interim and full year financial statements issued pursuant to Rule 705 of the Catalist Rules and in the annual report(s) of the Company, until such time as the proceeds have been fully utilised.

For the purposes of Rule 814(1)(e) of the Catalist Rules, the Directors are of the opinion that:

(a) after taking into consideration the present bank facilities, the working capital available to the Group is sufficient to meet its present requirements and the Rights Issue is being undertaken for the reasons stated in this paragraph; and

(b) after taking into consideration the present bank facilities and the net proceeds of the Rights Issue, the working capital available to the Group is sufficient to meet its present requirements and that assuming the Undertaking Shareholders subscribe for their pro-rata entitlement of Rights Shares and none of the other shareholders subscribes for the Rights Shares, the net proceeds raised from the Rights Issue will be sufficient to meet the Group's present funding requirements.

In the reasonable opinion of the Directors as at the Latest Practicable Date, there is no minimum amount that must be raised from the Rights Issue.

The foregoing discussion represents the Company's estimate of its allocation of the expected net proceeds of the Rights Issue based upon its current intentions, plans and estimates regarding its anticipated expenditures. Actual expenditures may vary from these estimates and the Company may find it necessary or advisable to reallocate the net proceeds within the categories described above or to use portions of the net proceeds for other purposes. In the event that the Company decides to reallocate the net proceeds of the Rights Issue for other purposes, it will be subject to the Catalist Rules and appropriate announcements by the Company shall be made if necessary.

4. For each dollar of the proceeds from the offer that will be raised by the relevant entity, state the estimated amount that will be allocated to each principal intended use and the estimated amount that will be used to pay for expenses incurred in connection with the offer.

As the final proceeds from the Rights Issue cannot be determined at the Latest Practicable Date, the breakdown based on the maximum gross proceeds in the event of the Maximum Subscription Scenario Size and the minimum gross proceeds in the event of Minimum Subscription Scenario is set out below.

Use of Proceeds	Based on the Maximum Subscription Scenario (S$)	For each S$ of the gross proceeds raised (S$)	Based on the Minimum Subscription Scenario (S$)[(1)]	For each S$ of the gross proceeds raised (S$)[(1)]
Partial repayment of Shareholder Loans	5.8 million	0.39	5.8 million	1.00
Prepayment of the bank borrowings of the Group	4.3 million	0.29	0	0
General working capital purposes	4.7 million	0.31	0	0
Estimated Costs and expenses incurred in relation to the Rights Issue	0.2 million	0.01	0[(1)]	0
Gross proceeds	15.0 million	1.00	5.8 million	1.00

Note:

(1) In the Minimum Subscription Scenario, the Company will bear all costs and expenses incurred in relation to the Rights Issue.

5. If any of the proceeds to be raised by the relevant entity will be used, directly or indirectly, to acquire or refinance the acquisition of an asset other than in the ordinary course of business, briefly describe the asset and state its purchase price. If the asset has been or will be acquired from an interested person of the relevant entity, identify the interested person and state how the cost to the relevant entity is or will be determined.

Not applicable. As at the Latest Practicable Date, the Company has no intention to acquire or refinance the acquisition of an asset other than in the ordinary course of business, but the Company may pursue such an approach if the opportunity arises and if it is in the best interest of the Company.

6. If any of the proceeds to be raised by the relevant entity will be used to finance or refinance the acquisition of another business, briefly describe the business and give information on the status of the acquisition.

Not applicable. As at the Latest Practicable Date, the Company has no intention to finance or refinance the acquisition of another business, but the Company may pursue such an approach if the opportunity arises and if it is in the best interest of the Company.

7. If any material part of the proceeds to be raised by the relevant entity will be used to discharge, reduce or retire the indebtedness of the relevant entity or, if the relevant entity is the holding company or holding entity of a group, of the group, describe the maturity of such indebtedness and, for indebtedness incurred within the past year, the uses to which the proceeds giving rise to such indebtedness were put.

As set out in paragraphs 3 and 4 above, the Company intends to utilise part of the net proceeds for the partial repayment of Shareholder Loans and for the prepayment of the bank borrowings of the Group. The indebtedness is in the form of a loan facility from National Australia Bank Limited granted to CLGL, a subsidiary of the Company, with an outstanding principal amount as at the Latest Practicable Date of AUD24.5 million and a maturity date of 31 August 2017.

The Company will not be receiving any cash proceeds for the amounts of approximately S$2.83 million and S$2.97 million as these form part of the subscription monies payable by Dato' Jaya J B Tan and Dato' Kamal Y P Tan respectively to the Company in respect of their respective subscription of the Rights Shares pursuant to the Irrevocable Undertakings and will be subject to the Set-off Arrangement.

8. In the section containing the information referred to in paragraphs 2 to 7 of this Part or in an adjoining section, disclose the amount of discount or commission agreed upon between the underwriters or other placement or selling agents in relation to the offer and the person making the offer. If it is not possible to state the amount of discount or commission, the method by which it is to be determined must be explained.

Not applicable.

Information on the Relevant Entity

9. Provide the following information:

(a) the address and telephone and facsimile numbers of the relevant entity's registered office and principal place of business (if different from those of its registered office)

Registered address	:	SGX Centre II, #17-01 4 Shenton Way Singapore 068807
Principal Place of Business	:	93, Barrett Drive, Alice Springs, Northern Territory 0870, Australia

(b) the nature of the operations and principal activities of the relevant entity or, if it is the holding company or holding entity of a group, of the group

The Company was incorporated in Singapore on 26 February 2004 under the name "Lasseters International Holdings Pte. Ltd." On 8 April 2004, the Company was converted to a public limited company and changed its name to "Lasseters International Holdings Limited". The Company was listed on SGX-Sesdaq (the former Catalist of the SGX-ST) on 24 May 2004.

The Group is predominantly a land-based resort gaming group with complementary hospitality businesses in accommodation, food and beverage, convention centre services, commercial gyms, spas and retreat wellness in Australia. The Group operates its core gaming business through Lasseters Hotel Casino, located in Alice Springs, Northern Territory, Australia.

The Group's retreat wellness businesses are marketed under the premium name "The Golden Door" through The Golden Door Health Retreat – Elysia Pty Limited, located in Hunter Valley, New South Wales, Australia.

The Group is also engaged in property development, management and related industries through MPSB. MPSB's maiden property development project comprises of sixteen (16) units of industrial factory lots in Malaysia and the property development project is scheduled for completion in mid-2015.

As at the Latest Practicable Date, the subsidiaries of the Company and their principal activities are as follows:

Name of Subsidiary	Country of business/ incorporation	Principal Activities	Effective Interest held by the Group
Held by the Company:			
Lasseters Investments Pte. Ltd. (*)	Singapore	Investment holding	100%
Lasseters International Pte. Ltd. (*)	Singapore	Investment holding	100%
Lasseters Interactive Gaming Pte. Ltd. (*)	Singapore	Investment holding	100%
Lasseters Resorts Pte. Ltd. (*)	Singapore	Investment holding	100%
Lasseters Investments (NSW) Pte. Ltd. (*)	Singapore	Investment holding	100%
Lasseters Investments (QLD) Pte. Ltd. (*)	Singapore	Investment holding	100%
Lasseters Investments (NZ) Pte. Limited (*)	Singapore	Investment holding	100%
Lasseters Management (M) Sdn Bhd	Malaysia	Provision of management services	100%

DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SHARES AND DEBENTURES) REGULATIONS 2005

Name of Subsidiary	Country of business/ incorporation	Principal Activities	Effective Interest held by the Group
Merry Palms Sdn Bhd	Malaysia	Property development	80%
Lasseters Holdings Pty Ltd	Australia	Investment holding	100%
Lasseters ANZ Pty Ltd (*)	Australia	Investment holding	100%
Lasseters Corporation Limited	Australia	Investment holding and provision of management services	2%
Held by Lasseters International Pte. Ltd.:			
Lasseters Seaford Hotel Pty Ltd	Australia	Investment holding	100%
Held by Lasseters Interactive Gaming Pte. Ltd.:			
Lasseters Corporation Limited	Australia	Investment holding and provision of management services	71%
Held by Lasseters Holdings Pty Ltd:			
Ford Dynasty Pty Ltd	Australia	Casino operations, provision of hotel accommodation, convention centre, food and beverages business	100%
Lasseters Health Club Pty Ltd	Australia	Management and operator of a health club	100%
Held by Lasseters Resorts Pte. Ltd.:			
Lasseters CLG Pty Ltd (*)	Australia	Investment holding	100%
Held by Lasseters Investments (NZ) Pte. Limited:			
Lasseters (NZ) Limited (*)	New Zealand	Investment holding	100%
Held by Lasseters Seaford Hotel Pty Ltd:			
Lasseters Valley Pty Ltd (*)	Australia	Investment holding	100%
Held by Lasseters CLG Pty Ltd:			
Cypress Lakes Group Limited	Australia	Properties holding, Golf Course and Club and the Golden Door Retreat and Spas	100%

DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SHARES AND DEBENTURES) REGULATIONS 2005

Name of Subsidiary	Country of business/ incorporation	Principal Activities	Effective Interest held by the Group
Held by Cypress Lakes Group Limited:			
Cypress Resort Management Pty Ltd (*)	Australia	Provision of resort management	100%
Cypress Lakes Golf and Country Club Pty Limited (*)	Australia	Provision of golf course and club management	100%
Cypress Lakes Resort Real Estate Pty Limited (*)	Australia	Provision of real estate management	100%
Cypress Lakes Property Pty Limited (*)	Australia	Properties holding, provision of hotel accommodation, food and beverages business	100%
The Golden Door Pty Limited	Australia	Provision of health retreat and spas management	100%
The Golden Door Holdings Pty Ltd (*)	Australia	Provision of health retreat and spas management	100%
Cypress Lakes Catering Pty Ltd (*)	Australia	Provision of catering services	100%
Cypress Lakes Villa Management Pty Ltd (*)	Australia	Villa management	100%
Held by The Golden Door Pty Limited:			
The Golden Door Health Retreat – Elysia Pty Limited	Australia	Provision of health retreat and spas management	100%
The Golden Door Spa at Salt Pty Ltd (*)	Australia	Provision of day spa services	100%
The Golden Door Health Retreat – Willow Vale Pty Ltd (*)	Australia	Provision of day spa services	100%

Note:

(*) Dormant subsidiaries

(c) the general development of the business from the beginning of the period comprising the 3 most recent completed financial years to the latest practicable date, indicating any material change in the affairs of the relevant entity or the group, as the case may be, since –

(i) the end of the most recent completed financial year for which financial statements of the relevant entity have been published; or

(ii) the end of any subsequent period covered by interim financial statements, if interim financial statements have been published

The general development of the business of the Group in the three (3) most recent completed financial years up to the Latest Practicable Date is set out below. Shareholders are advised to refer to the related announcements released by the Company on SGXNET from time to time for further details.

General Developments in FY2012

(a) Change of Company Secretary

Mr. S Suressh was appointed as secretary of the Company in place of Ms. Julie Koh Ngin Joo, who had resigned with effect from 18 August 2011. Following the change, the secretaries of the Company were Mr. S Suressh and Ms. Kok Mor Keat.

(b) Change in Composition of Audit Committee

Mr Tan San Chuan resigned as a member of the audit committee of the Company with effect from 26 August 2011.

(c) Placement of Shares

In October 2011, the Company completed a placement to Chan Kaixuan of 12.0 million new ordinary shares in the capital of the Company ("**New Shares**") at an issue price of S$0.20 for each New Share. The proceeds of S$2.4 million from the issue of New Shares, before deducting expenses pertaining thereto, were used for, *inter alia*, the Company's working capital purposes.

General Developments in FY2013

(a) Disposal of the Holiday Inn on Flinders

On 11 March 2013, CLPPL, a 99.9%-owned subsidiary of the Group, entered into a conditional sale agreement with Priscilla David Limited ("**HIM SPA**") for the disposal of the property, assets and business of Holiday Inn Melbourne on Flinders located at 561-585 Flinders Lane, Melbourne, Victoria 3000, Australia (the "**HIF Hotel**"). The final consideration for the disposal was a cash sum of AUD15.4 million, net of loan amount, agency fee and net current liabilities on the business. The Directors were of the view that the disposal was in the best interests of the Group as it provided a good opportunity for the Group to unlock asset value and maximise its returns on assets. The Directors were also of the view that the disposal was the best possible means through which the Group may maximise shareholder value through focusing on gaming as the core contributor, by allowing the Group to reallocate its resources to focus on its core business and to identify or explore new businesses to enhance shareholders' value going forward.

The disposal was completed in accordance with the HIM SPA on 10 May 2013.

(b) Disposal of Shares in OCL

On 17 May 2013, Lasseters (NZ) Limited, a wholly-owned subsidiary of the Company, entered into a conditional sale agreement (the "**OCL Agreement**") with SKYCITY for the disposal of all of its shares in OCL. The consideration for the disposal was a net cash sum of NZD4.5 million or an equivalent of AUD3.7 million. The Directors were of the view that the disposal was in the best interests of the Group as it provided a good opportunity for the Group to unlock asset value and to maximize its returns on assets, allowing the Group to reallocate its resources to identify and to explore new businesses to enhance shareholders' value going forward.

The disposal was completed in accordance with the OCL Agreement on 23 July 2013.

General Developments in FY2014

(a) Disposal of and Sale of Land at CLR

On 19 July 2013, CLGL, Cypress Lakes Villa Management Pty Ltd, Cypress Resort Management Pty Ltd, Cypress Lakes Golf and Country Club Pty Limited and The Golden Door Resort Spa – Cypress Lakes Pty Ltd, which are all wholly-owned subsidiaries of the Company (collectively known as **"CLG Group**"), entered into a conditional sale and purchase agreement (the "**Asset Disposal Agreement**") with HVCLM for the disposal of the property, assets and business of CLG Group, comprising, *inter alia*, freehold interest in lands, villa leases, golf course business and development lands. These properties and assets were located at Cnr McDonalds and Thompsons Rd, Pokolbin Hunter Valley NSW 2320.

Ancillary to the Asset Disposal Agreement, CLG Group entered into the following ancillary agreements at completion:

- a put and call option with HVCLM for the disposal of the golf course and 2 pieces of development land at CLR, with expiry being two years from the date of completion;
- a lease contract granting HVCLM a two-year lease from the date of completion, on a certain property for the rental of AUD1.00 per annum;
- a deed of assignment assigning the rights, title and interest in relation to certain golf club and country club memberships to HVCLM; and
- a deed of trademark license which grants CLG Group and its related companies the use of certain trademarks, as stipulated in the deed.

The aggregate purchase consideration for the disposal was a cash sum of AUD10 million. The Directors were of the view that the disposal was in the best interests of the Group as it provides a good opportunity to the Group to restructure group business by disposing of its loss making business. The Directors were also of the view that the disposal would, *inter alia*, be the best possible means through which the Group may maximise shareholder value through focusing its gaming as the core contributor, by allowing the Group to reallocate its resources to focus on its core-business.

The disposal was completed in accordance with the Asset Disposal Agreement on 21 October 2013.

(b) Chief Executive Officer

Mr Paul Wong Baan Chun was promoted from Chief Financial Officer to Chief Executive Officer of the Company with effect from 1 November 2013.

(c) Divestment of Indirect Subsidiaries

On 21 September 2012, Lasseters Corporation Limited ("**LCL**"), a 73.36%-owned subsidiary of the Company, entered into an agreement with Isentric (Australia) Pty Ltd for the disposal of its equity interest in its wholly-owned subsidiaries, Lasseters Casino Pty Ltd ("**LCPL**") and Lasseters Sportsbook Pty Ltd ("**LSPL**"). The sale comprised 158 LCPL shares and 1 LSPL share for the cash consideration of AUD75,000 and AUD100,000 respectively.

On 6 August 2013, LCL disposed of its 100% equity interest in LCPL and LSPL to Isentric (Australia) Pty Ltd for the cash considerations mentioned above. LCPL and LSPL had been inactive since cessation of business in years 2008 and 2009 respectively. The disposal was in line with the Group's strategy of streamlining and divesting inactive and non-core business to focus on the main activities of the Group. Following the disposal, LCPL and LSPL ceased to be indirect subsidiaries of the Group. The disposal did not have any material impact on the consolidated net tangible assets and earnings per share of the Group for FY2014.

(d) Incorporation of New Subsidiary

On 15 May 2014, Lasseters Holdings Pty Ltd incorporated a new wholly-owned subsidiary, Lasseters Health Club Pty Ltd ("**LHC**"), in Australia. The principal activity of LHC is the management and operation of a health club.

General Developments from 1 July 2014 to the Latest Practicable Date

(a) Disposal of the Willow Vale Health Retreat

On 10 October 2014, The Golden Door Pty Ltd ("**TGD**"), a 99%-owned subsidiary of the Company, entered into a conditional sale agreement (the "**Willow Vale SPA**") for the disposal of the freehold land and building of TGD located at Lot 21 – 24 & 37, 400 Ruffles Road, Willow Vale QLD 4209, Australia (the "**TGD Willowvale**"). The disposal was for the cash sum of AUD1.6 million. The Directors were of the view that the disposal was in the best interests of the Group as, *inter alia*, it ceases further operational losses to the Group and allows the Group to reallocate its resources to focus on its core business.

The disposal was completed in accordance with the Willow Vale SPA on 28 November 2014.

(b) Cessation of Independent Director

On 31 December 2014, Hon. Frederick Arthur Finch ceased to be an independent director of the Company and member of the audit, remuneration and nominating committees due to personal reasons.

(c) Re-designation of Director and Change in Composition of Board Commitees

Dato' Kamal Y P Tan was re-designated from executive director to non-executive director of the Company with effect from 31 December 2014. Hon. Frederick Arthur Finch resigned as an independent director of the Company and as a result ceased to be a member of the audit, remuneration and nominating committees of the Company with effect from 31 December 2014. Dato' Kamal Y P Tan was appointed as a member of the audit, remuneration and nominating committees on 31 December 2014.

(d) the equity capital and the loan capital of the relevant entity as at the latest practicable date, showing –

(i) in the case of the equity capital, the issued capital; or

(ii) in the case of the loan capital, the total amount of the debentures issued and outstanding, together with the rate of interest payable thereon

As at the Latest Practicable Date, the Company's equity capital and loan capital are as follows:

Issued and paid-up share capital	:	S$52,414,550.78 divided into 253,017,521 Shares
Total outstanding loans borrowed from financial institutions	:	S$91.5 million, comprising outstanding loans borrowed from financial institutions amounting to: (i) AUD80.9 million (equivalent to approximately S$85.8 million based on an exchange rate of AUD1 to S$1.0608 as at the Latest Practicable Date); and (ii) RM15.2 million (equivalent to approximately S$5.7 million based on an exchange rate of S$1.00 to RM2.6693 as at the Latest Practicable Date).

(e) where:

(i) the relevant entity is a corporation, the number of shares of the relevant entity owned by each substantial shareholder as at the latest practicable date; or

(ii) the relevant entity is not a corporation, the amount of equity interests in the relevant entity owned by each substantial interest-holder as at the latest practicable date

As at the Latest Practicable Date, based on the information in the Register of Substantial Shareholders maintained by the Company pursuant to the Companies Act, the Substantial Shareholders of the Company and the number of Shares in which they have an interest are as follows:

	Direct Interest		Deemed Interest	
	Number of Shares	%(1)	Number of Shares	%(1)
Substantial Shareholders				
Dato' Jaya J B Tan	47,184,270(2)	18.91	–	–
Dato' Kamal Y P Tan	49,558,006	19.87	–	–
Tan Yet Meng	36,230,670	14.52	–	–

Notes:

(1) Based on 249,469,521 issued Shares excluding treasury shares as at the Latest Practicable Date.

(2) 10,000,000 of the Shares beneficially owned by Dato' Jaya J B Tan as at the Latest Practicable Date are held through a nominee company, Amfraser Securities Pte. Ltd.

(f) any legal or arbitration proceedings, including those which are pending or known to be contemplated, which may have, or which have had in the 12 months immediately preceding the date of lodgement of the offer information statement, a material effect on the financial position or profitability of the relevant entity or, where the relevant entity is a holding company or holding entity of a group, of the group

As at the date of this Offer Information Statement, the Directors are not aware that the Company or any of its subsidiaries is engaged in any legal or arbitration proceedings (including those which are pending or known to be contemplated) which may have, or which have had in the twelve (12) months immediately preceding the date of lodgement of this Offer Information Statement, a material effect on the financial position or profitability of the Group.

(g) where any securities or equity interests of the relevant entity have been issued within the 12 months immediately preceding the latest practicable date –

(i) if the securities or equity interests have been issued for cash, state the prices at which the securities have been issued and the number of securities or equity interests issued at each price; or

(ii) if the securities or equity interests have been issued for services, state the nature and value of the services and give the name and address of the person who received the securities or equity interests

Save as disclosed above and in this Offer Information Statement, the Company has not issued any securities or equity interests for cash or for services within twelve (12) months immediately preceding the Latest Practicable Date.

(h) a summary of each material contract, other than a contract entered into in the ordinary course of business, to which the relevant entity or, if the relevant entity is the holding company or holding entity of a group, any member of the group is a party, for the period of 2 years immediately preceding the date of lodgement of the offer information statement, including the parties to the contract, the date and general nature of the contract, and the amount of any consideration passing to or from the relevant entity or any other member of the group, as the case may be.

Save as disclosed above and in this Offer Information Statement, neither the Company nor any of its subsidiaries have entered into any material contract (not being contracts entered into in the ordinary course of business) within the past two (2) years immediately preceding the date of lodgement of this Offer Information Statement with the SGX-ST, acting as agent on behalf of the Authority.

PART V – OPERATING AND FINANCIAL REVIEW AND PROSPECTS

Operating Results

1. Provide selected data from –

(a) the audited income statement of the relevant entity or, if the relevant entity is the holding company or holding entity of a group, the audited consolidated income statement of the relevant entity or the audited combined income statement of the group, for each financial year (being one of the 3 most recent completed financial years) for which that statement has been published; and

(b) any interim income statement of the relevant entity or, if the relevant entity is the holding company or holding entity of a group, any interim consolidated income statement of the relevant entity or interim combined income statement of the group, for any subsequent period for which that statement has been published.

The audited consolidated profit and loss statements of the Group for FY2012, FY2013 and FY2014 and the unaudited consolidated profit and loss statements of the Group for HY2014 and HY2015 are set out below:

	FY2012 AUD'000 Audited	FY2013 AUD'000 Audited	FY2014 AUD'000 Audited	HY2014 AUD'000 Unaudited	HY2015 AUD'000 Unaudited
Continuing Operations					
Revenue	50,536	53,246	50,364	27,224	26,276
Consumables	(4,300)	(4,615)	(4,339)	(2,064)	(2,302)
Employee benefits expense	(23,108)	(23,995)	(23,001)	(11,615)	(11,462)
Depreciation expenses	(6,117)	(6,813)	(6,847)	(3,344)	(3,343)
Villa lease rental	(2,414)	(2,504)	(1,906)	(933)	(786)
Advertising and promotional expenses	(1,721)	(1,676)	(3,205)	(1,028)	(954)
Gaming tax	(2,629)	(2,707)	(2,471)	(1,331)	(1,271)
Other operating expenses	(9,817)	(11,188)	(9,630)	(5,798)	(5,442)
Impairment in value of property, plant and equipment	(275)	(1,113)	(1,295)	–	–
Gain on disposal of subsidiaries	–	–	1,880	1,880	–
Loss on disposal of business				–	(1,284)
Reversal of prior years' impairment loss	–	–	–	–	1,032
Finance costs	(4,211)	(5,254)	(5,830)	(2,839)	(2,910)
(Loss) / Profit before income tax from continuing operations	**(4,056)**	**(6,619)**	**(6,280)**	**152**	**(2,446)**
Income tax	(734)	(199)	5,589	(206)	(52)
Loss for the financial year from continuing operations	**(4,790)**	**(6,818)**	**(691)**	**(54)**	**(2,498)**
Loss for the financial year from discontinued operations	**(2,280)**	**(4,563)**	**(1,957)**	**(1,411)**	**(389)**
Loss for the financial year	**(7,070)**	**(11,381)**	**(2,648)**	**(1,465)**	**(2,887)**

	FY2012 AUD'000 Audited	FY2013 AUD'000 Audited	FY2014 AUD'000 Audited	HY2014 AUD'000 Unaudited	HY2015 AUD'000 Unaudited
Other comprehensive income					
Reversal of revaluation reserve	–	(1,594)	(2,757)	–	–
Deferred tax relating to components of other comprehensive income	–	435	712	–	–
Exchange differences on translating foreign operations	4	(12)	707	(39)	(13)
Exchange differences on reclassification adjustments	–	–	(231)	–	–
Total comprehensive income for the financial year, net of tax	**(7,066)**	**(12,552)**	**(4,217)**	**(1,504)**	**(2,900)**
Loss for the financial year attributable to:					
Owners of the parent	(7,069)	(11,379)	(2,613)	(1,458)	(2,874)
Non-controlling interests	(1)	(2)	(35)	(7)	(13)
	(7,070)	(11,381)	(2,648)	(1,465)	(2,887)
Total comprehensive income for the financial year attributable to:					
Owners of the parent	(7,065)	(12,550)	(4,182)	(1,497)	(2,887)
Non-controlling interests	(1)	(2)	(35)	(7)	(13)
	(7,066)	(12,552)	(4,217)	(1,504)	(2,900)
Weighted average number of shares ('000)	245,623	249,470	249,470	249,470	249,470
Loss per share attributable to owners of the parent					
Basic and diluted loss per share (cents)	(2.88)	(4.56)	(1.05)	(0.58)	(1.15)
Dividends per share (cents)	0.00	0.00	0.00	0.00	0.00

2. The data referred to in paragraph 1 of this Part shall include the line items in the audited income statement, audited consolidated income statement, audited combined income statement, interim income statement, interim consolidated income statement or interim combined income statement, as the case may be, and shall in addition include the following items:

(a) dividends declared per share in both the currency of the financial statements and the Singapore currency, including the formula used for any adjustment to dividends declared;

(b) earnings or loss per share; and

(c) earnings or loss per share, after any adjustment to reflect the sale of new securities.

	FY2012	FY2013	FY2014	HY2014	HY2015
Dividends per Share (Australian cents)	0.00	0.00	0.00	0.00	0.00
(Loss) per Share (Australian cents) / (Singapore cents)[1]					
Before the Rights Issue					
- Basic [2], [3]	(2.88) / (3.06)	(4.56) / (4.84)	(1.05) / (1.11)	(0.58) / (0.62)	(1.15) / (1.22)
- Diluted [2], [3]	(2.88) / (3.06)	(4.56) / (4.84)	(1.05) / (1.11)	(0.58) / (0.62)	(1.15) / (1.22)
After the Rights Issue					
- Basic [4]	(2.75) / (2.91)	(4.35) / (4.62)	(1.00) / (1.06)	(0.56) / (0.59)	(1.10) / (1.17)
- Diluted [4]	(2.75) / (2.91)	(4.35) / (4.62)	(1.00) / (1.06)	(0.56) / (0.59)	(1.10) / (1.17)

Notes:

(1) Based on an exchange rate of AUD1 to S$1.0608 as at the Latest Practicable Date.

(2) Calculated based on the weighted average number of Shares of 245,622,946 in FY2012, 249,469,521 in FY2013, 249,469,521 in FY2014, 249,469,521 in HY2014 and 249,469,521 in HY2015.

(3) Basic and diluted loss per Share before the Rights Issue is calculated by dividing loss attributable to owners of the Company by the weighted average number of ordinary shares in issue during each period under review. The basic and diluted loss per Share before the Rights Issue are the same as there are no potentially dilutive ordinary shares.

(4) Basic and diluted loss per Share after the Rights Issue is computed based on: (a) the weighted average number of Shares in Note (2) above respectively and adjusted for the issue of 249,469,521 Rights Shares; and (b) the assumption that the Rights Issue had been fully subscribed for and completed at the beginning of each of the respective financial years and without taking into account the effect of the use of the net proceeds on the earnings of the Group, and that no interest is earned on the net proceeds. The basic and diluted loss per Share after the Rights Issue are the same as there are no potentially dilutive ordinary shares.

3. In respect of –

(a) each financial year (being one of the 3 most recent completed financial years) for which financial statements have been published; and

(b) any subsequent period for which interim financial statements have been published,

provide information regarding any significant factor, including any unusual or infrequent event or new development, which materially affected profit or loss before tax of the relevant entity or, if it is the holding company or holding entity of a group, of the group, and indicate the extent to which such profit or loss before tax of the relevant entity or the group, as the case may be, was so affected. Describe any other significant component of revenue or expenditure necessary to understand the profit or loss before tax for each of these financial periods.

Save as disclosed below and in this Offer Information Statement, the Directors are not aware of any significant factor, including any unusual or infrequent event or new development which materially affected profit or loss before tax of the Group. A summary of the operations, business and financial performance of the Group for FY2012, FY2013, FY2014, HY2014 and HY2015 is set out below:

Performance Review for FY2013 vs. FY2012

In FY2013, the Group recorded a net loss of AUD11.4 million as compared to a net loss of AUD7.1 million in FY2012. The increase in net loss was mainly attributable to the impairment from the Group's wellness business, an increase in other operating expenses, additional finance costs on new loan drawdowns under the casino expansion plan and a write-down in the value of CLR's assets for the impending sale.

The Group successfully disposed of the HIF Hotel on 10 May 2013 and had on 19 July 2013 contracted for the sale of CLR as part of its overall rationalisation strategy. The impending sale of CLR crystallised an impairment of assets amounting to AUD5.3 million, which was partially offset through a gain of AUD2.9 million from the sale of the HIF Hotel.

The Group's revenue from continuing operations increased 5.3%, from AUD50.5 million in FY2012 to AUD53.2 million in FY2013. The Group's land-based hotel and casino operations remained profitable and continued to be the main drivers of the Group's revenue, contributing 75.2% or AUD40.0 million (FY2012: 79.0% or AUD39.9 million) of the Group's revenue in FY2013. The y-o-y increase was mainly due to the additional 66 hotel rooms, which brought about a spill-over revenue effect to the other departments.

Total operating expenses from continuing operations increased by 6.8% from AUD50.1 million in FY2012 to AUD53.5 million in FY2013 as a result of the establishment of new outlets, extended venue facilities and an approximately 48% hike in electricity tariffs experienced during FY2013.

Finance costs on continuing operations increased by 26.2% from AUD4.2 million in FY2012 to AUD5.3 million in FY2013. The increase was mainly due to interest charged on completed venue facilities within the casino from a new loan drawdown.

The Group's income tax expenses were attributable to only the land-based hotel and casino operations. The Group continued with the prudent view of not recognising its deferred tax income on tax loss subsidiaries.

Performance Review for FY2014 vs. FY2013

In FY2014, the Group registered a net loss of AUD2.6 million as compared to a net loss of AUD11.4 million in FY2013. The reduction in net loss was mainly attributable to tighter costs control, disposal of loss-making businesses and deferred tax income arising from the restructuring of intercompany loans.

In July 2013, the Group completed the disposal of OCL, its wholly-owned subsidiary, to SKYCITY. Following the completion of the disposal, a gain of AUD1.9 million was recorded in FY2014. In October 2013, the Group successfully disposed of CLR and recorded a loss on disposal of business of AUD 0.5 million in FY2014.

The Group's revenue from continuing operations decreased by 5.3%, from AUD53.2 million in FY2013 to AUD50.4 million in FY2014. This was mainly due to the revenue loss arising from the disposal of OCL. The Group's land-based hotel and casino operations in Alice Springs, NT, remained profitable and continued to be the main driver of the Group's revenue, contributing 79.8% or AUD40.2 million (FY2013: 75.2% or AUD40.0 million) of the Group's FY2014 revenue. While it continued to trade positively, the growth in revenue was a modest 1.0% due to a drop in visitation in NT (as defined below).

Total operating expenses of the Group decreased by 3.9% from AUD53.5 million in FY2013 to AUD51.4 million in FY2014. The savings in the reduction on villa lease rentals and other operating expenses were partially offset by additional advertising and promotional costs incurred to publicise "The Biggest Losers" retreat and to promote the newly completed facilities of the casino under the recent expansion development.

Finance costs on continuing operations increased by 11.0% from AUD5.3 million in FY2013 to AUD5.8 million in FY2014. Interest savings in recent loan repayments from the disposal proceeds of OCL and CLR were offset by additional finance costs on new loan drawdowns to finance the casino's expansion development.

As a result of a restructuring undertaken on certain intercompany loans, the Group crystallised a deferred tax income in FY2014. The Group continued with the prudent view of not recognising its deferred tax income on tax loss subsidiaries.

Performance Review for HY2015 vs. HY2014

For HY2015, the Group reported a net loss of AUD2.9 million as compared to a net loss of AUD1.5 million in HY2014. This mainly resulted from the recognition of a loss on disposal of TGD Willowvale of AUD1.3 million as part of the rationalisation strategy adopted by the Group in disposing of loss-making units and regaining its focus on core assets. The performance is skewed by the full recognition of finance costs and depreciation expenses from the expansion works in the casino of AUD1.9 million while the corresponding revenue has not materialised in the first year of operations.

In HY2015, the Group achieved total revenue of AUD26.3 million as compared to AUD27.2 million in HY2014. Despite an improvement in revenue from existing core assets, the net decline was mainly due to the one-month consolidation of revenue from the disposal of TGD Willowvale. The Group's land-based hotel and casino operations in NT (as defined below) remained profitable and contributed 84.7% or AUD22.3 million of the total revenue in HY2015, compared to 78.4% or AUD21.3 million of the total revenue in HY2014. The revenue derived from the Group's wellness business declined to AUD4.0 million in HY2015 from AUD4.9 million in HY2014. The drop is mainly attributable to the one-month consolidation of revenue from the disposal of TGD Willowvale.

Total operating expenses declined by 2.1% or AUD0.6 million to AUD25.6 million in HY2015 as compared to HY2014. This is in line with the Group's strategy to focus on cost control, constant reassessment of its debt levels and improvement of operational efficiencies on all levels. Depreciation expenses in HY2015 remained at AUD3.3 million, approximately the same as in HY2014.

Finance costs on continuing operations increased by 2.5% or AUD0.1 million to AUD2.9 million in HY2015 from AUD2.8 million in HY2014. Additional finance costs of AUD1.3 million were incurred in HY2015 on new loan drawdowns to finance the expansion development in the casino operations.

Income tax was purely attributable to the land-based hotel and casino operations. The Group continued with the prudent view of not recognising its deferred tax income on tax loss subsidiaries.

Financial Position

4. Provide selected data from the balance sheet of the relevant entity or, if it is the holding company or holding entity of a group, the group as at the end of–

(a) the most recent completed financial year for which audited financial statements have been published; or

(b) if interim financial statements have been published for any subsequent period, that period.

The audited consolidated balance sheet of the Group as at 30 June 2014 and the unaudited consolidated balance sheet of the Group as at 31 December 2014 are set out below:

	As at 30 June 2014 AUD'000 Audited	As at 31 December 2014 AUD'000 Unaudited
ASSETS		
Current assets		
Inventories	686	751
Trade and other receivables	2,395	1,182
Property development costs	7,880	11,095
Current income tax recoverable	675	1,001
Cash and cash equivalents	2,353	4,169
	13,989	18,198
Assets classified as held-for-sale	3,035	3,008
	17,024	21,206
Non-current assets		
Property, plant and equipment	150,993	150,396
Intangible assets	1,598	1,598
Membership right	38	38
	152,629	152,032
Total assets	169,653	173,238
LIABILITIES		
Current liabilities		
Trade and other payables	20,999	25,755[(1)]
Provisions for employee entitlements	1,153	–
Bank borrowings – secured	5,985	6,269
Finance lease payables	861	894
Income tax payable	–	50
	28,998	32,968
Liabilities classified as held-for-sale	61	67
	29,059	33,035

	As at 30 June 2014 AUD'000 Audited	As at 31 December 2014 AUD'000 Unaudited
Non-current liabilities		
Trade and other payables	206	868[(1)]
Provisions for employee entitlements	410	–
Bank borrowings – secured	77,403	79,650
Finance lease payables	1,547	1,561
Deferred tax liabilities	17,602	17,598
	97,168	99,677
Net assets	43,426	40,526
EQUITY		
Capital and reserves attributable to equity holders of the Company		
Share capital	44,287	44,287
Treasury shares	(426)	(426)
Foreign currency translation reserve	(3,446)	(3,459)
Revaluation reserve	46,535	46,535
Accumulated losses	(43,543)	(46,417)
	43,407	40,520
Non-controlling interests	19	6
Total equity	43,426	40,526
NAV attributable to Shareholders	43,426	40,526
Number of Shares ('000)	249,470	249,470
NAV per Share (AUD)	0.17	0.16

Note:

(1) Includes provisions for employee entitlements.

5. The data referred to in paragraph 4 of this Part shall include the line items in the audited or interim balance sheet of the relevant entity or the group, as the case may be, and shall in addition include the following items:

(a) number of shares after any adjustment to reflect the sale of new securities;

(b) net assets or liabilities per share; and

(c) net assets or liabilities per share after any adjustment to reflect the sale of new securities.

	As at 30 June 2014	As at 31 December 2014
Before the Rights Issue		
Net asset value (AUD'000)	43,426	40,526
Total number of issued Shares ('000) (1)	249,470	249,470
Net asset value per Share (AUD)	0.17	0.16
Adjusted for the Rights Issue		
Net asset value (AUD'000) (2)	57,329	54,429
Total number of issued Shares ('000) (3)	498,939	498,939
Net asset value per Share (AUD)	0.11	0.11

Notes:

(1) Based on the existing Share capital.

(2) Assumes that the Rights Issue is fully subscribed for; adjusted for the estimated net proceeds of S$14.8 million from the subscription of the Rights Shares.

(3) Assumes that the Rights Issue is fully subscribed for; based on the aggregate of the existing Share capital and the 249,469,521 Rights Shares.

Liquidity and Capital Resources

6. Provide an evaluation of the material sources and amounts of cash flows from operating, investing and financing activities in respect of–

(a) the most recent completed financial year for which financial statements have been published; and

(b) if interim financial statements have been published for any subsequent period, that period.

The audited consolidated cash flow statements of the Group for FY2014 and the unaudited consolidated cash flow statements of the Group for HY2015 are set out below:

	FY2014 AUD'000 Audited	HY2015 AUD'000 Unaudited
Cash flows from operating activities		
Loss before income tax	(8,237)	(2,835)
Adjustments for:		
Depreciation expenses	6,847	3,343
Impairment in value of property, plant and equipment	1,295	–
Reversal of prior years' impairment loss	–	(1,032)
Loss on disposal of businesses	545	1,284
Gain on disposal of subsidiaries	(2,055)	–
Allowance for impairment in value of trade receivables	309	48
Interest expense	6,263	2,913
Interest income	(43)	(6)
Operating cash flows before working capital changes	4,924	3,715
Working capital changes:		
Inventories	179	(65)
Trade and other receivables	(696)	1,163
Property development costs	(2,503)	(3,215)
Trade and other payables	(3,762)	3,861
Cash (used in)/generated from operations	(1,858)	5,459
Interest received	43	6
Interest paid	(6,263)	(2,913)
Income tax paid	(534)	(332)
Net cash (used in)/generated from operating activities	**(8,612)**	**2,220**
Cash flows from investing activities		
Proceeds from disposal of subsidiaries (net)	3,377	–
Proceeds from disposal of businesses	7,369	1,572
Purchase of property, plant and equipment	(303)	(481)
Foreign currency translation adjustment	15	–
Net cash from investing activities	**10,458**	**1,091**
Cash flows from financing activities		
Proceeds from bank borrowings	212	1,864
Repayment of bank borrowings	(8,443)	(2,636)
Repayment of finance lease obligations	(207)	(451)
Foreign currency translation adjustment	(1)	–
Net cash used in financing activities	**(8,439)**	**(1,223)**

	FY2014 AUD'000 Audited	HY2015 AUD'000 Unaudited
Net change in cash and cash equivalents	(6,593)	2,088
Cash and cash equivalents as at the beginning of the financial period	8,189	1,841
Currency translation adjustment on cash and cash equivalents	245	(13)
Cash and cash equivalents as at the end of the financial period	**1,841**	**3,916**

A review of the cash flow position for the Group for FY2014 and HY2015 is set out below:

FY2014

The net cash used in operating activities of AUD8.6 million was mainly attributable to working capital changes and finance costs payments.

The net cash derived from investing activities of AUD10.5 million was contributed by proceeds from the disposal of subsidiaries and businesses.

The net cash used in financing activities of AUD8.4 million was primarily for the repayment of bank borrowings and finance lease obligations.

As at 30 June 2014, cash and cash equivalents amounted to AUD1.8 million.

HY2015

The net cash generated from the operating activities of AUD2.2 million was mainly attributable to working capital changes.

The net cash derived from investing activities of AUD1.1 million was contributed by proceeds from the disposal of business.

The net cash used in financing activities of AUD1.2 million was primarily for the repayment of bank borrowings and finance lease obligations.

As at 31 December 2014, cash and cash equivalents amounted to AUD3.9 million.

7. Provide a statement by the directors or equivalent persons of the relevant entity as to whether, in their reasonable opinion, the working capital available to the relevant entity or, if it is the holding company or holding entity of a group, to the group, as at the date of lodgement of the offer information statement, is sufficient for present requirements and, if insufficient, how the additional working capital considered by the directors or equivalent persons to be necessary is proposed to be provided.

As at the date of lodgement of this Offer Information Statement, the Directors are of the reasonable opinion that, after taking into account the internal resources, operating cash flows and banking facilities, the working capital available to the Group is sufficient to meet its present requirements.

8. If the relevant entity or any other entity in the group is in breach of any of the terms and conditions or covenants associated with any credit arrangement or bank loan which could materially affect the relevant entity's financial position and results or business operations, or the investments by holders of securities in the relevant entity, provide–

(a) a statement of that fact;

(b) details of the credit arrangement or bank loan; and

(c) any action taken or to be taken by the relevant entity or other entity in the group, as the case may be, to rectify the situation (including the status of any restructuring negotiations or agreement, if applicable).

To the best knowledge of the Directors, as at the Latest Practicable Date, the Directors are not aware of any breach by any entity in the Group of any terms and conditions or covenants associated with any credit arrangement or bank loan, which could materially affect the relevant entity's financial position and results or business operations, or the investments by holders of securities in the relevant entity.

Trend Information and Profit Forecast or Profit Estimate

9. Discuss, for at least the current financial year, the business and financial prospects of the relevant entity or, if it is the holding company or holding entity of a group, the group, as well as any known trends, uncertainties, demands, commitments or events that are reasonably likely to have a material effect on net sales or revenues, profitability, liquidity or capital resources, or that would cause financial information disclosed in the offer information statement to be not necessarily indicative of the future operating results or financial condition. If there are no such trends, uncertainties, demands, commitments or events, provide an appropriate statement to that effect.

The discussion on the business and financial prospects of the Group as set out herein may contain forward-looking statements, and are subject to certain risks. Please refer to the section entitled "**Cautionary Note on Forward-Looking Statements**" of this Offer Information Statement for further details.

Save as disclosed below, in this Offer Information Statement, the Company's annual reports, circulars and public announcements, and barring unforeseen circumstances, the Directors are not aware of any known trends, uncertainties, demands, commitments or events which are reasonably likely to have a material effect on net sales or revenues, profitability, liquidity or capital resources, or that would cause financial information disclosed in this Offer Information Statement to be not necessarily indicative of the future operating results or financial condition of the current financial year.

Risk Factors

To the best of the Directors' knowledge and belief as at the Latest Practicable Date, the risk factors that are material to Shareholders and prospective investors in making an informed judgment on the Rights Issue (save for those which have already been disclosed to the general public) are set out below. Shareholders and prospective investors should carefully consider and evaluate each of the following considerations and all other information contained in this Offer Information Statement before deciding to invest in the Rights Shares. The Group could be affected by a number of risks that may relate to the industries and countries in which the Group operates as well as those that may generally arise from, *inter alia*, economic, business, market and political factors, including the risks set out herein.

The risks described below are not intended to be exhaustive. There may be additional risks not presently known to the Group, or that the Group may currently deem immaterial, which could affect its operations. If any of the following considerations and uncertainties develop into actual events, the business, financial condition, results of operations and prospects of the Company and the Group could be materially and adversely affected. In such event, the trading price of the Shares and the Rights Shares could decline due to any of these considerations and uncertainties, and Shareholders and investors may lose all or part of their investment in the securities of the Company.

Risks Relating to the Group's Business and Operations

(a) Our business benefits from exclusivity rights of the Lasseters Hotel Casino, the expiry of or changes to which may affect our operating results

Among the agreements related to the Company's gaming operations, the Company has entered into the casino operator's agreement dated 29 March 2004 (the "**CO Agreement**") entered into between Ford Dynasty Pty Ltd ("**FD**") and the minister responsible for the administration of the Gaming Control Act of the NT ("**GCA**") in the Northern Territory state of Australia (the "**NT Minister**"). The CO Agreement gives the Group exclusivity rights to a casino licence to operate approved games (other than slot machines) in the southern half of the Northern Territory state of Australia ("**NT**") ("**NT South**") which is taken as being south of the parallel of latitude 18 degrees south of the equator and includes Alice Springs, Tenant Creek and Ayers Rock. Under the CO Agreement, the casino licence will expire on 30 June 2018 with an option to extend this term by an additional five years. Notwithstanding the provision of the CO Agreement in relation to the continued exclusivity rights to organise and run approved games (other than slot machines) in NT South, the exclusivity may cease if the Group's operation becomes inconsistent with or breaches the GCA, Australian competition law or other Australian regulations. The Group's operations are currently in accordance with the GCA, Australian competition law and other Australian regulations. Although the Group strives to take all reasonable steps to ensure such compliance, there is no assurance that such steps will be adequate to maintain such compliance in the future. Any loss of such exclusivity rights will have a material adverse impact on the Group's financial performance and future prospects.

(b) We are dependent on our casino licence

The Group may lose its casino licence in the event of default such as a breach of a term or condition of the CO Agreement, the GCA, any term or condition of the licences, any failure by FD to comply with the obligations under the CO Agreement, the GCA or the casino licence. Other events which may lead to a loss of the Group's licences include, *inter alia*, the winding up, the appointment of a receiver, an enforcement of any distress or execution upon any asset or property in respect of an amount greater than AUD125,000 which is not stayed or discharged within 21 days and entering into an arrangement or composition with creditors by any of Lasseters Holdings Pty Ltd, the Company and FD. The NT Minister will not terminate the CO Agreement without first giving a notice requiring FD to remedy the default or compensate the NT within a reasonable period, such period being not less than 14 days. In addition, the Group may also lose its casino licence if the Group is found to be involved in activities which may jeopardise the good standing of its gaming operations such as money laundering or other offence relating to gaming and wagering.

(c) We are subject to regulatory risks

The Group's gaming business is closely linked to the economic fundamentals of, and the Federal and State Government legislative and regulatory guidelines of, Australia. These include methods of taxation, introduction of new regulations in gaming licences, new government socio-economic policies on gaming and limitation in gaming operations. Further, the gaming and casino operations are also subject to stringent and continuous monitoring by the Federal and local authorities of Australia. Regulations are in place to ensure that the operations abide by the terms of the licences or approvals. The casino licence for FD is subject to the NT Government regulation, in particular the GCA. The NT Government has discretion over the granting of renewals of, or if it deems fit, the cancelling of licences. Under the CO Agreement, if at any time during the term of the agreement, the business of the Group becomes unlawful or contrary to Australian competition law or Australian gaming legislation, the NT Minister may by notice in writing require the Group to discontinue that aspect of its business, or to change the conduct of its business or require the Group to enter into a further agreement to amend the CO Agreement. There is no assurance that the laws relating to the Group's business will not be amended in the future and that such amendments made will not adversely affect gaming businesses such as ours. As the NT Minister has discretion under the CO Agreement to, for instance, discontinue the Group's business if its business is found to be unlawful due to any change of the law in Australia, this would adversely affect the Group's prospects and financial performance.

(d) We are subject to gaming risks

Gaming is an inherently risky activity. The Group accepts bets on a number of games and there is a risk that the Group could lose rather than win on a particular bet. Although historically, the Group has maintained an acceptable winning margin, there is no assurance that the Group's customers will not have continuous success in their betting that will reduce the Group's winning margin. In such a situation, the Group's revenue and financial condition may be adversely affected.

(e) We are dependent on Dato' Jaya J B Tan, Kamal Y P Tan and Tan Yet Meng (the "Tan Family") maintaining control of the Company

The CO Agreement requires the Tan Family to maintain their collective shareholding of at least 51% of the issued share capital of the Company at all times. Any dilution of the Tan Family's collective shareholding in the Company below 51% shall require the prior consent of the NT Minister, failing which will amount to a breach of the CO Agreement and may result in a suspension or revocation of the casino licence. The Tan Family has undertaken to inform our Company if they make an application to the NT Minister to dilute their collective shareholding to below 51%. The Tan Family has entered into a voting deed dated 1 March 2004 between themselves whereby they have agreed to exercise collective voting in respect of all proposed shareholders' resolutions of the Company. The Tan Family has agreed to be bound by their own majority decision. In the event of a deadlock within the Tan Family (such as when each of them takes a different position on whether to vote in favour of, against or abstain from voting a particular resolution of the Company), Dato' Jaya J B Tan shall have a second and casting decision within the Tan Family and the outcome shall be deemed to be the collective decision of the Tan Family. If for any reason Dato' Jaya J B Tan is not capable of making a decision as aforesaid whether due to incapacity, death or otherwise, Dato' Kamal Y P Tan, shall have a second and casting decision within the Tan Family.

(f) We are affected by social, economic, political and other conditions in the countries/ territories in which we operate

Our business and future growth depends on the social, economic, political and other conditions in Australia. Factors such as economic recession, inflation, changes in government or regulatory policies, changes in accounting and taxation policies, changes in labour conditions and changes in policies on foreign investments that have a negative impact on our business could materially and adversely affect our operations, financial performance and future growth.

(g) We face competition risks

The Group's land-based casino has a monopoly in the NT South region for the provision of approved games (other than slot machines) and there are only a limited number of venues in NT South which compete with the Group in the slot machine market. The Group's casino and wellness businesses, however, face general competition from other establishments offering entertainment and leisure services and facilities as well as establishments with restaurants, bars and clubs in the surrounding vicinity. The Group's financial performance will be adversely affected if it cannot compete effectively.

(h) We are dependent on our key management personnel

The Group's success, to a significant extent, depends on the continued services of the Group's key and experienced management personnel. If the Group loses the services of these key management personnel without suitable replacements, its business could be adversely affected. The Group's future success will also depend on its ability to attract and retain skilled personnel. The Directors recognise the importance of this and while the Group strives to provide competitive employment packages to employ, train, motivate and retain these key personnel, there is no assurance that the above measures will guarantee the retention of key personnel.

(i) We are subject to risks associated with new and potential investments

The Group will continue to streamline and expand its existing businesses to enhance shareholders' value. The ability of the Group to improve its financial performance is dependent on various factors, including but not limited to the customers' needs, industry and regulatory requirements, the demand for the Group's products and services and sufficiency of financial resources. In the event that such expansion (including any capital expenditures), investments and/or acquisitions are not commercially successful, the financial performance of the Group may be adversely affected. Further, significant time and effort may be required to successfully integrate the new investments within the Group. If the Group is unable to manage the development and/or integration of the new investments and businesses efficiently and effectively, the financial performance of the Group may be adversely affected.

(j) Fluctuations in currency exchange rates may have an adverse impact on our financial performance

The Group's financial statements are prepared in AUD. Due to the geographic diversity of the Group's business, to prepare our consolidated financial statements, we translate the financial statements of our subsidiaries in Malaysia, New Zealand and Singapore from RM, NZD and S$ respectively, to AUD, based on the exchange rate prevailing on the balance sheet date. Therefore, the profits derived from our operations in Malaysia, New Zealand and Singapore, in AUD, would be lower should there be any appreciation of the exchange rate of AUD against RM, NZD and S$ respectively. Such appreciation of AUD against RM, NZD and S$ would be unfavourable to the Group and would adversely affect our operating results. To the extent that the Group's revenue, purchases and operating costs are not naturally matched and to the extent that there are timing differences between invoicing and collection or payment, as the case may be, the Group will be exposed to any adverse fluctuations of the various currencies against the AUD.

(k) Our operations will be adversely affected if our banking facilities are withdrawn or are not renewed

The Group relies on funding from its banking facilities. If all or a substantial portion of our banking facilities are withdrawn or are not renewed, our access to working capital required to finance our operations will be adversely affected. These banking facilities also contain certain covenants and restrictions. These covenants and restrictions may in turn affect the Group's corporate actions, including but not limited to our ability to declare dividends.

(l) Significant increases in interest rates may adversely impact our results of operations

We are subject to the effects of interest rate fluctuations on our credit facility agreements, which are on a floating-rate basis. We have not entered into any interest rate swaps to hedge against interest rate fluctuations and we are hence exposed to the risk of significant increases in interest rates. Any such increases in interest rates will increase our obligations under such credit facility agreements and may adversely impact our results of operations due to increased borrowing costs. Furthermore, we may increase our exposure to interest rate fluctuations through new financing arrangements.

(m) We may be adversely affected by unforeseen events, including without limitation, an outbreak of an infectious disease or terrorist activities

Any occurrence of an outbreak of severe acute respiratory syndrome, avian flu or any other virulent or contagious diseases may affect the sales of our products and services which are directly or indirectly dependent on consumer demand.

In the event of an outbreak of severe acute respiratory syndrome, avian flu or any other virulent or contagious diseases in any of our premises, our management and employees may be quarantined and we may be required by the relevant health authorities to suspend our operations until further notice. Similarly, a disruption in the locations where our customers and suppliers are, or disruptions to their business and operations through quarantines imposed on their management and employees and suspension of their operations, may have an adverse impact on our business and financial performance.

(n) Our operations may be affected by disruptions in the supply of utilities, or strikes, fires, floods or other calamities at the Group's operating facilities

Disruptions in the supply of utilities or any outbreak of strikes, fires, floods or other calamities resulting in significant damage to the Group's operating facilities would severely disrupt our operations and have a material adverse effect on our business, financial condition and results of operations.

Risks relating to the Securities of the Company

(a) There is a restriction on the ownership of Shares

Under the CO Agreement entered into between the NT Minister and FD, the Company has been granted a casino licence to operate its gaming business in Australia. Under the CO Agreement, any person becoming legally or beneficially entitled to or otherwise gaining effective control of 5% or more of the issued share capital of the Company (the "**Ownership Changes**'') would require the Company to notify the NT Minister upon the Company becoming aware of the Ownership Changes. Under the CO Agreement, upon such notification or otherwise becoming aware of the Ownership Changes, the NT Minister may, in his absolute discretion, determine that the abovementioned person is unsuitable to hold such interest. The CO Agreement does not specify any period of time within which the NT Minister has to make such determination. Upon such determination, the Minister shall notify

the Company and if the abovementioned person remains entitled legally or beneficially to, or otherwise has effective control of 5% or more of the issued share capital of the Company, the Company may be in breach of the CO Agreement and its casino licence may be revoked or cancelled and this may adversely affect the Group's business operation, prospects and financial condition. In the event that the NT Minister deems the aforementioned person unsuitable to hold such interest, the Directors have certain rights under the Articles of Association of the Company to require the Shares held by the abovementioned person to be disposed of.

(b) Investments in securities quoted on Catalist involve a higher degree of risk and can be less liquid than shares quoted on the Main Board of the SGX-ST

The Company is listed on Catalist, a listing platform primarily designed for fast-growing and emerging or smaller companies which generally involve higher investment risks compared to larger or more established companies on the Main Board of the SGX-ST. In particular, companies may list on Catalist without a track record of profitability and there is no assurance that there will be a liquid market in the securities traded on Catalist. The Catalist was established at the beginning of 2008 and its future success and liquidity in the market for the Shares cannot be guaranteed.

(c) The Company's Share price may fluctuate

There is no assurance that the market price for the Shares will not fluctuate significantly and rapidly as a result of certain factors, some of which are beyond the Company's control. Examples of such factors include, *inter alia*, (i) variation(s) of its operating results; (ii) changes in securities analysts' estimates of the Group's financial performance; (iii) additions or departures of key personnel; (iv) fluctuations in stock market prices and volume; (v) involvement in litigation; and (vi) general economic and stock market conditions.

(d) The Company's Shares may not be traded regularly

There is no assurance that there will be an active trading market for the Company's Shares subsequent to the Rights Issue and even if there is, there is no assurance that an active trading market for the Shares will be sustained.

(e) Shareholders who do not or are not able to accept their provisional allotment of Rights Shares will experience a dilution in their ownership of the Company

In the event that Entitled Shareholders do not or are not able to accept their provisional allotment of Rights Shares, their proportionate ownership of the Company will be reduced. They may also experience a dilution in the value of their Shares. Even if the Entitled Shareholder sells his Rights, or such Rights are sold on his behalf, the consideration he receives may not be sufficient to compensate him fully for the dilution of his ownership of the Company as a result of the Rights Issue.

(f) An active market may not develop for the "nil-paid" rights entitlements during the trading period prescribed by the SGX-ST and, if an active market does develop, the "nil-paid" rights entitlements may be subject to greater price volatility than the Shares

The Company cannot assure Shareholders that an active trading market for the "nil-paid" rights entitlements on the SGX-ST will develop during the trading period or that any over-the-counter trading market for the "nil-paid" rights entitlements will develop. If an active market develops, the trading price of the "nil-paid" rights entitlements, which depends on the trading price of the Shares, may be volatile. In addition, Shareholders in certain jurisdictions are not allowed to participate in the Rights Issue. The "nil-paid" rights entitlements which would otherwise be provisionally allotted to Foreign Shareholders may be sold by the Company, which could affect the trading price of the "nil-paid" rights entitlements.

(g) Investors may experience future dilution in the value of their Shares

The Group may need to raise additional funds in the future to finance the repayment of borrowings, expansion of new developments relating to the Group's existing operations and/or to finance future investments. If additional funds are raised through the issuance by the Company of new Shares other than on a pro-rata basis to existing Shareholders, the percentage ownership of existing Shareholders may be reduced and existing Shareholders may experience dilution in the value of their Shares.

(h) The price of the Shares may be volatile

The global financial markets have experienced significant price and volume fluctuations and market prices of shares may continue to be volatile. Volatility in the price of the Shares may be caused by factors outside the Group's control and may be unrelated or disproportionate to the Group's operating results.

Examples of such factors include but are not limited to:

- changes in securities analysts' estimates of the Group's financial performance;
- fluctuations in stock market prices and volume; and
- economic, stock and credit market conditions.

Any of these events could result in a decline in the price of the Shares during and after the Rights Issue.

10. Where a profit forecast is disclosed, state the extent to which projected sales or revenues are based on secured contracts or orders, and the reasons for expecting to achieve the projected sales or revenues and profit, and discuss the impact of any likely change in business and operating conditions on the forecast.

Not applicable. There is no profit forecast disclosed.

11. Where a profit forecast or profit estimate is disclosed, state all principal assumptions, if any, upon which the directors or equivalent persons of the relevant entity have based their profit forecast or profit estimate, as the case may be.

Not applicable. There is no profit forecast or profit estimate disclosed.

12. Where a profit forecast is disclosed, include a statement by an auditor of the relevant entity as to whether the profit forecast is properly prepared on the basis of the assumptions referred to in paragraph 11 of this Part, is consistent with the accounting policies adopted by the relevant entity, and is presented in accordance with the accounting standards adopted by the relevant entity in the preparation of its financial statements.

Not applicable. There is no profit forecast disclosed.

13. Where the profit forecast disclosed is in respect of a period ending on a date not later than the end of the current financial year of the relevant entity, provide in addition to the statement referred to in paragraph 12 of this Part–

(a) a statement by the issue manager to the offer, or any other person whose profession or reputation gives authority to the statement made by him, that the profit forecast has been stated by the directors or equivalent persons of the relevant entity after due and careful enquiry and consideration; or

(b) a statement by an auditor of the relevant entity, prepared on the basis of his examination of the evidence supporting the assumptions referred to in paragraph 11 of this Part and in accordance with the Singapore Standards on Auditing or such other auditing standards as may be approved in any particular case by the Authority, to the effect that no matter has come to his attention which gives him reason to believe that the assumptions do not provide reasonable grounds for the profit forecast.

Not applicable. There is no profit forecast disclosed.

14. Where the profit forecast disclosed is in respect of a period ending on a date after the end of the current financial year of the relevant entity, provide in addition to the statement referred to in paragraph 12 of this Part–

(a) a statement by the issue manager to the offer, or any other person whose profession or reputation gives authority to the statement made by him, prepared on the basis of his examination of the evidence supporting the assumptions referred to in paragraph 11 of this Part, to the effect that no matter has come to his attention which gives him reason to believe that the assumptions do not provide reasonable grounds for the profit forecast; or

(b) a statement by an auditor of the relevant entity, prepared on the basis of his examination of the evidence supporting the assumptions referred to in paragraph 11 of this Part and in accordance with the Singapore Standards on Auditing or such other auditing standards as may be approved in any particular case by the Authority, to the effect that no matter has come to his attention which gives him reason to believe that the assumptions do not provide reasonable grounds for the profit forecast.

Not applicable. There is no profit forecast disclosed.

Significant Changes

15. Disclose any event that has occurred from the end of–

(a) the most recent completed financial year for which financial statements have been published; or

(b) if interim financial statements have been published for any subsequent period, that period, to the latest practicable date which may have a material effect on the financial position and results of the relevant entity or, if it is the holding company or holding entity of a group, the group, or, if there is no such event, provide an appropriate negative statement.

Save as disclosed in the announcements of the Company on SGXNET from time to time or in this Offer Information Statement, the Directors are not aware of any event which has occurred from 1 January 2015 up to the Latest Practicable Date which may have a material effect on the financial position and results of the Group.

Meaning of "published"

16. In this Part, "published" includes publication in a prospectus, in an annual report or on the SGXNET.

Noted.

DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SHARES AND DEBENTURES) REGULATIONS 2005

PART VI – THE OFFER AND LISTING

Offer and Listing Details

1. Indicate the price at which the securities are being offered and the amount of any expense specifically charged to the subscriber or purchaser. If it is not possible to state the offer price at the date of lodgement of the offer information statement, the method by which the offer price is to be determined must be explained.

The Issue Price for each Rights Share is S$0.06, payable in full upon acceptance and/or application.

The expenses incurred in the Rights Issue will not be specifically charged to subscribers or purchasers of the Rights Shares. However an administrative fee will be incurred for each successful application made through the ATMs of the respective Participating Banks. Such administrative fee shall be borne by the subscribers of the Rights Shares.

2. If there is no established market for the securities being offered, provide information regarding the manner of determining the offer price, the exercise price or conversion price, if any, including the person who establishes the price or is responsible for the determination of the price, the various factors considered in such determination and the parameters or elements used as a basis for determining the price.

The Rights Shares will be traded on Catalist.

The Issue Price for each Rights Share represents: (i) a discount of approximately 34.8% to the closing price of S$0.092 per Share on the Catalist on 15 December 2014, being the last trading day of the Shares on the SGX-ST prior to the date of the announcement in respect of the Rights Issue dated 29 December 2014; and (ii) a discount of approximately 7.7% to the closing price of S$0.065 per Share on the Catalist on 16 February 2015, being the last trading day of the Shares on the SGX-ST prior to the Latest Practicable Date.

3. If –

(a) any of the relevant entity's shareholders or equity interest-holders have pre-emptive rights to subscribe for or purchase the securities being offered; and

(b) the exercise of the rights by the shareholder or equity interest-holder is restricted, withdrawn or waived, indicate the reasons for such restriction, withdrawal or waiver, the beneficiary of such restriction, withdrawal or waiver, if any, and the basis for the offer price.

None of the Shareholders have pre-emptive rights to subscribe for the Rights Shares.

As there may be prohibitions or restrictions against the offering of the Rights Shares in certain jurisdictions, only Entitled Shareholders are eligible to participate in the Rights Issue. Please refer to the section entitled "Eligibility of Shareholders to Participate in the Rights Issue" of this Offer Information Statement for further details.

4. If securities of the same class as those securities being offered are listed for quotation on any securities exchange –

(a) in a case where the first-mentioned securities have been listed for quotation on the securities exchange for at least 12 months immediately preceding the latest practicable date, disclose the highest and lowest market prices of the first-mentioned securities –

(i) for each of the 12 calendar months immediately preceding the calendar month in which the latest practicable date falls; and

(ii) for the period from the beginning of the calendar month in which the latest practicable date falls to the latest practicable date; or

(b) in a case where the first-mentioned securities have been listed for quotation on the securities exchange for less than 12 months immediately preceding the latest practicable date, disclose the highest and lowest market prices of the first-mentioned securities–

(i) for each calendar month immediately preceding the calendar month in which the latest practicable date falls; and

(ii) for the period from the beginning of the calendar month in which the latest practicable date falls to the latest practicable date;

(c) disclose any significant trading suspension that has occurred on the securities exchange during the 3 years immediately preceding the latest practicable date or, if the securities have been listed for quotation for less than 3 years, during the period from the date on which the securities were first listed to the latest practicable date; and

(d) disclose information on any lack of liquidity, if the securities are not regularly traded on the securities exchange.

(a) The highest and lowest traded prices and the volume of the Shares traded on the SGX-ST over the last 12 calendar months immediately preceding the Latest Practicable Date and for the period from 1 February 2015 to the Latest Practicable Date are as follows:

	Price range		Volume
	Low (S$)	High (S$)	('000)
February 2014	0.133	0.167	198
March 2014	0.130	0.156	36
April 2014	0.110	0.160	229
May 2014	0.115	0.148	317
June 2014	0.120	0.124	16
July 2014	0.118	0.139	110
August 2014	0.120	0.120	31
September 2014	0.100	0.123	207
October 2014	0.095	0.112	63
November 2014	–	–	–
December 2014	0.092	0.092	31
January 2015	0.073	0.100	63
1 February 2015 to the Latest Practicable Date	0.100	0.065	52

Source: Bloomberg Finance L.P.[(1)]

Note:

(1) Bloomberg Finance L.P. has not consented for the purposes of Sections 249 and 277 of the SFA to the inclusion of the information above which is publicly available, and is thereby not liable for such information under Sections 253 and 254 of the SFA. The Company has included the above information in its proper form and context and has not verified the accuracy of the content of such information. The Company is not aware of any disclaimers made by Bloomberg Finance L.P. in relation to the above information.

(b) Not applicable. The Shares have been listed on Catalist for more than twelve (12) months immediately preceding the Latest Practicable Date.

(c) There has been no trading suspension of the Shares on the SGX-ST during the three (3) years immediately preceding the Latest Practicable Date, save for the purposes of releasing material announcements.

(d) Please refer to paragraph 4(a) of Part VI for the volume of Shares traded during each of the last twelve (12) calendar months immediately preceding the Latest Practicable Date and for the period from 1 February 2015 to the Latest Practicable Date. Based on the information set out therein, the Shares are regularly traded on Catalist.

5. Where the securities being offered are not identical to the securities already issued by the relevant entity, provide –

(a) a statement of the rights, preferences and restrictions attached to the securities being offered; and

(b) an indication of the resolutions, authorisations and approvals by virtue of which the entity may create or issue further securities, to rank in priority to or *pari passu* with the securities being offered.

The Rights Shares, when issued, will rank *pari passu* in all respects with the then existing Shares, save for any dividends, rights, allotments or other distributions, the Record Date for which falls before the date of issue of the Rights Shares.

The Rights Shares are to be issued pursuant to the general share issue mandate granted by the Shareholders at the annual general meeting held on 29 October 2014. The issue of the Rights Shares has also been authorised by resolutions of the Board of Directors passed on 29 December 2014.

Plan of Distribution

6. Indicate the amount, and outline briefly the plan of distribution, of the securities that are to be offered otherwise than through underwriters. If the securities are to be offered through the selling efforts of any broker or dealer, describe the plan of distribution and the terms of any agreement or understanding with such entities. If known, identify each broker or dealer that will participate in the offer and state the amount to be offered through each broker or dealer.

The Rights Shares will be provisionally allotted to Entitled Shareholders on the basis of one (1) Rights Share for every one (1) existing Share held by Entitled Shareholders as at the Books Closure Date, fractional entitlements to be disregarded.

Entitled Shareholders will be at liberty to accept (in full or in part), decline, or otherwise renounce or trade (during the provisional allotment trading period prescribed by SGX-ST) their provisional allotments of the Rights Shares and will be eligible to apply for Excess Rights Shares.

The Rights Shares are payable in full upon acceptance and/or application and will, upon allotment and issue, rank *pari passu* in all respects with the then existing issued Shares, save for any rights, allotments or other dividends, the Record Date for which falls before the date of issue of the Rights Shares. If fully subscribed, 249,469,521 Rights Shares will be issued.

The Rights Issue is not underwritten by any financial institution. However, the Company has obtained the Irrevocable Undertakings from the Undertaking Shareholders in respect of their respective entitlement of Rights Shares.

Fractional entitlements to the Rights Shares will be disregarded in arriving at the Entitled Shareholders' provisional allotments of Rights Shares and will, together with the provisional allotments of Rights Shares which are not taken up or allotted for any reason, be aggregated and allotted to satisfy Excess Applications (if any), or disposed of or otherwise dealt with in such manner as the Directors may, in their absolute discretion, deem fit for the benefit of the Company. It is hereby disclosed and confirmed to the Sponsor, that in the allotment of Excess Rights Shares, preference will be given to the rounding of odd lots, and the Directors and Substantial Shareholders who have control or influence over the Company in connection with the day-to-day affairs of the Company or the terms of the Rights Issue, or have representation (direct or through a nominee) on the Board of Directors will rank last in priority for the rounding of odd lots and allotment of Excess Rights Shares. The Company will also not make any allotment and issue of any Excess Rights Shares that will result in a transfer of controlling interest in the Company unless otherwise approved by Shareholders in a general meeting.

Depending on the level of subscription for the Rights Shares, the Company will, if necessary, scale down the subscription for the Rights Shares by any of the Substantial Shareholders (if such Substantial Shareholder chooses to subscribe for its pro-rata Rights Shares entitlement) to avoid placing the relevant Substantial Shareholder in the position of incurring a mandatory general offer obligation under the Code as a result of other Shareholders not taking up their Rights Shares entitlement fully.

As there may be prohibitions or restrictions against the offering of the Rights Shares in certain jurisdictions, only Entitled Shareholders are eligible to participate in the Rights Issue. Please refer to the "Eligibility of Shareholders to Participate in the Rights Issue" section of this Offer Information Statement for further details.

7. Provide a summary of the features of the underwriting relationship together with the amount of securities being underwritten by each underwriter.

Not applicable. The Rights Issue is not underwritten.

DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SHARES AND DEBENTURES) REGULATIONS 2005

PART VII – ADDITIONAL INFORMATION

Statements by Experts

1. Where a statement or report attributed to a person as an expert is included in the offer information statement, provide such person's name, address and qualifications.

Not applicable. No statement or report attributed to a person as an expert is included in this Offer Information Statement.

2. Where the offer information statement contains any statement (including what purports to be a copy of, or extract from, a report, memorandum or valuation) made by an expert —

(a) state the date on which the statement was made;

(b) state whether or not it was prepared by the expert for the purpose of incorporation in the offer information statement; and

(c) include a statement that the expert has given, and has not withdrawn, his written consent to the issue of the offer information statement with the inclusion of the statement in the form and context in which it is included in the offer information statement.

Not applicable. No statement has been made by an expert in this Offer Information Statement.

3. The information referred to in paragraphs 1 and 2 of this Part need not be provided in the Offer Information Statement if the statement attributed to the expert is a statement to which the exemption under regulation 26(2) or (3) applies.

Not applicable. No statement has been made by an expert in this Offer Information Statement.

Consents from Issue Managers and Underwriters

4. Where a person is named in the offer information statement as the issue manager or underwriter (but not a sub-underwriter) to the offer, include a statement that the person has given, and has not withdrawn, his written consent to being named in the offer information statement as the issue manager or underwriter, as the case may be, to the offer.

The Manager has given and has not, before the lodgement of this Offer Information Statement, withdrawn its written consent to being named in this Offer Information Statement as the Manager of the Rights Issue.

No underwriter has been appointed in relation to the Rights Issue.

Other Matters

5. Include particulars of any other matters not disclosed under any other paragraph of this Schedule which could materially affect, directly or indirectly —

(a) the relevant entity's business operations or financial position or results; or

(b) investments by holders of securities in the relevant entity.

DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SHARES AND DEBENTURES) REGULATIONS 2005

Save as disclosed in this Offer Information Statement or as may have been publicly announced by the Company on the SGXNET and to the best of their knowledge, the Directors are not aware of any other particulars of any other matters not disclosed under any other paragraph of this Offer Information Statement which could materially affect, directly or indirectly, the Company's business operations or financial position or results or investments by the holders of securities in the Company.

PART VIII – ADDITIONAL INFORMATION REQUIRED FOR OFFER OF DEBENTURES OR UNITS OF DEBENTURES

Not applicable.

PART IX – ADDITIONAL INFORMATION REQUIRED FOR CONVERTIBLE DEBENTURES

Not applicable.

DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SHARES AND DEBENTURES) REGULATIONS 2005

PART X – ADDITIONAL INFORMATION REQUIRED FOR OFFER OF SECURITIES BY WAY OF RIGHTS ISSUE

1. Provide –

(a) the particulars of the rights issue;

(b) the last day and time for splitting of the provisional allotment of the securities to be issued pursuant to the rights issue;

(c) the last day and time for acceptance of and payment for the securities to be issued pursuant to the rights issue;

(d) the last day and time for renunciation of and payment by the renouncee for the securities to be issued pursuant to the rights issue;

(e) the terms and conditions of the offer of securities to be issued pursuant to the rights issue;

(a) Principal Terms of the Rights Shares

Number of Rights Shares	:	Up to 249,469,521 Rights Shares
Basis of Provisional Allotment	:	The Rights Issue is made on a renounceable basis to Entitled Shareholders on the basis of one (1) Rights Share for every one (1) existing Share held by Entitled Shareholders as at the Books Closure Date, fractional entitlements to be disregarded.
Issue Price	:	S$0.06 for each Rights Share, payable in full on acceptance and/or application. The Issue Price represents: (i) a discount of approximately 34.8% to the closing price of S$0.092 per Share on the Catalist on 15 December 2014, being the last trading day of the Shares on the SGX-ST prior to the date of the announcement in respect of the Rights Issue dated 29 December 2014; and (ii) a discount of approximately 7.7% to the closing price of S$0.065 per Share on the Catalist on 16 February 2015, being the last trading day of the Shares on the SGX-ST prior to the Latest Practicable Date.
Eligibility to participate	:	Please refer to the section entitled "Eligibility of Shareholders to Participate in the Rights Issue" of this Offer Information Statement.
Status of the Rights Shares	:	The Rights Shares are payable in full upon acceptance and application, and when allotted and issued, will rank *pari passu* in all respects with the then existing Shares for any dividends, rights, allotments or other distributions, the Record Date for which falls before the date of issue of the Rights Shares.

Listing of the Rights Shares	:	The Company has on 22 January 2015 obtained the listing and quotation notice from the SGX-ST for the listing and quotation of the Rights Shares on Catalist. The Rights Shares will be admitted to SGX-ST after the certificates relating thereto have been issued and the allotment letters from CDP have been despatched. The listing and quotation notice granted by the SGX-ST for the listing and quotation of the Rights Shares on Catalist is in no way reflective of and is not to be taken as an indication of the merits of the Rights Issue, the Rights Shares, the Company, its subsidiaries and their securities.
Acceptance and Excess Application	:	Entitled Shareholders will be at liberty to accept (in full or in part), decline or otherwise renounce or in the case of Entitled Depositors, trade their provisional allotments of Rights Shares on Catalist during the provisional allotment trading period prescribed by SGX-ST and will be eligible to apply for additional Rights Shares in excess of their provisional allotments under the Rights Issue. Provisional allotments which are not taken up for any reason shall be aggregated and used to satisfy Excess Applications (if any) or otherwise dealt with in such manner as the Directors may, in their absolute discretion, deem fit for the benefit of the Company. In the allotment of Excess Rights Shares, preference will be given to the rounding of odd lots, and Directors and substantial Shareholders who have control or influence over the Company in connection with the day-to-day affairs of the Company or the terms of the Rights Issue, or have representation (direct or through a nominee) on the Board of Directors will rank last in priority for the rounding of odd lots and allotment of Excess Rights Shares. The Company will also not make any allotment and issue of any Excess Rights Shares that will result in a transfer of controlling interest in the Company unless otherwise approved by Shareholders in a general meeting.
Trading of the Rights Shares	:	Upon the listing and quotation of the Rights Shares on the SGX-ST, the Rights Shares will be traded on the SGX-ST under the book-entry (scripless) settlement system. For the purposes of trading on the SGX-ST, each board lot of Shares will comprise of 100 Shares.
Scaling Down	:	Depending on the level of subscription for the Rights Shares, the Company will, if necessary, scale down the subscription for the Rights Shares by any of the Substantial Shareholders (if such Substantial Shareholder chooses to subscribe for its pro-rata Rights Shares entitlement) to avoid placing the relevant Substantial Shareholder in the position of incurring a mandatory general offer obligation under the Code as a result of other Shareholders not taking up their Rights Shares entitlement fully.

Use of CPF Funds	:	Persons who have previously bought their Shares under the CPF Investment Scheme – Ordinary Account ("**CPFIS Shareholders**"), can only use, subject to applicable CPF rules and regulations, their CPF account savings ("**CPF Funds**") for the payment of the Issue Price to subscribe for the Rights Shares and (if applicable) apply for Excess Rights Shares. CPFIS Shareholders who wish to accept the provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares using CPF Funds will need to instruct their respective approved banks, where such CPFIS Shareholders hold their CPF Investment Accounts, to accept the provisional allotments of Rights Shares and (if applicable) apply for the Excess Rights Shares on their behalf in accordance with this Offer Information Statement. In the case of insufficient CPF funds or stock limit, CPFIS Shareholders could top up cash into their CPF Investment Accounts before instructing their respective approved CPF agent banks to accept the Rights Shares and (if applicable) apply for Excess Rights Shares. Any application made directly to the CDP or through ATMs will be rejected. CPF Funds cannot, however, be used for the purchase of the provisional allotments of the Rights Shares directly from the market.
Governing Law	:	Laws of the Republic of Singapore.

(b) The last date and time for the splitting of the provisional allotment of the Rights is on 10 March 2015 at 5.00 p.m.

(c) The last date and time for acceptance of and payment for the Rights Shares is on 16 March 2015 at 5.00 p.m. (and 16 March 2015 at 9.30 p.m. for Electronic Applications).

(d) The last date and time for renunciation of and payment by the renouncee for the Rights Shares is on 16 March 2015 at 5.00 p.m.

(e) The terms and conditions of the Rights Issue are as set out in this Offer Information Statement, including Appendices A to C, and in the PAL, the ARE and the ARS.

(f) the particulars of any undertaking from the substantial shareholders or substantial equity interest-holders, as the case may be, of the relevant entity to subscribe for their entitlements; and

As at the Latest Practicable Date, Dato' Jaya J B Tan has a direct interest in 47,184,270 Shares, representing approximately 18.91% of the Existing Share Capital, and Dato' Kamal Y P Tan has a direct interest in 49,558,006 Shares, representing approximately 19.87% of the Existing Share Capital.

In connection with the Rights Issue, the Undertaking Shareholders have each provided Irrevocable Undertakings to the Company that they will each subscribe and pay in full for 47,184,270 Rights Shares and 49,558,006 Rights Shares respectively, being their respective pro-rata entitlement of Rights Shares.

As at the date of the Offer Information Statement, the Undertaking Shareholders have extended Shareholder Loans to the Company as described in paragraph 3 of Part IV of this Offer Information Statement. Pursuant to the Irrevocable Undertakings and pursuant to set-off agreements each dated 29 December 2014 between the Company and each of the Undertaking Shareholders, the aforementioned parties have agreed to the Set-off Arrangement as described in paragraph 3 of Part IV of this Offer Information Statement.

As the quantum of the respective Shareholder Loans exceeds the quantum of the respective subscription monies payable by each of the Undertaking Shareholdings in respect of their subscription of the Rights Shares pursuant to their Irrevocable Undertakings, the Undertaking Shareholders will not be providing a separate confirmation of financial resources from a financial institution in respect of their respective obligations under the Irrevocable Undertakings.

Depending on the level of subscription for the Rights Shares, the Company will, if necessary, scale down the subscription for the Rights Shares by any of the Substantial Shareholders (if such Substantial Shareholder chooses to subscribe for its pro-rata Rights Shares entitlement) to avoid placing the relevant Substantial Shareholder in the position of incurring a mandatory general offer obligation under the Code as a result of other Shareholders not taking up their Rights Shares entitlements fully.

Dato' Jaya J B Tan and Dato' Kamal Y P Tan, being the Undertaking Shareholders, who are also the executive director and non-executive director of the Company respectively, did not initiate the Rights Issue and did not take part in the discussion pertaining to the relevant use of proceeds as described in paragraph 3 of Part IV of this Offer Information Statement. The Undertaking Shareholders have also abstained from participating in the Directors' deliberation to proceed with the Rights Issue.

(g) if the rights issue is or will not be underwritten, the reason for not underwriting the issue.

In view of the Irrevocable Undertakings provided by the Undertaking Shareholders, the Company has decided to proceed with the Rights Issue on a non-underwritten basis.

1. Provide a review of the working capital for the last three financial years and the latest half year, if applicable.

The working capital of the Group as at 30 June 2012, 30 June 2013, 30 June 2014 and 31 December 2014 are set out below:

	As at 30 June 2012 (AUD'000) (Audited)	As at 30 June 2013 (AUD'000) (Audited)	As at 30 June 2014 (AUD'000) (Audited)	As at 31 December 2014 (AUD'000) (Unaudited)
Current Assets	11,669	17,462	13,989	18,198
Assets Held For Sale	34	10,953	3,035[(1)]	3,008[(1)]
Total Current Assets	11,703	28,415	17,024	21,206
Current Liabilities	39,009	32,846	28,998	32,968
Liabilities Held For Sale	188	73	61	67
Total Current Liabilities	39,197	32,919	29,059	33,035
Working Capital	(27,494)	(4,504)	(12,035)	(11,829)

Notes:

(1) Ancillary to the completion of the disposal of CLR by the CLG Group, a put and call option was entered into with HVCLM for disposal of the balance land, comprising golf course and 2 pieces of development land at CLR, with expiry of such option being two years from the date of completion, for the consideration of AUD3.0 million.

The negative working capital recorded by the Group during the periods under review was mainly due to the cash nature of the Group's core casino operating business, where capital expenditures were being partially funded by short-term payables. Notwithstanding that, the Group generated positive operating cash flows before working capital changes of AUD9.7 million, AUD8.0 million, AUD4.9 million and AUD3.7 million in FY2012, FY2013, FY2014 and HY2015 respectively.

A review of the working capital of the Group as at 30 June 2012, 30 June 2013, 30 June 2014 and 31 December 2014 is set out below:

As at 30 June 2013 compared to 30 June 2012

The Group embarked on a rationalisation exercise, disposing some of its non-core and loss-making businesses to strengthen its financial position and to enable the management to better focus on its core businesses.

The improvement in negative working capital was mainly attributable to the reclassification of assets held for sale on CLR and the paring down of loans from the disposal proceeds of HIF in May 2013.

As at 30 June 2014 compared to 30 June 2013

The movement in working capital was mainly due to the repayment of non-current bank borrowings from fixed deposits held as current assets and a reduction in the value on assets held for sale upon completion of the disposal of CLR.

As at 31 December 2014 compared to 30 June 2014

The marginal improvement in negative working capital was mainly attributable to the reduction in trade payables from the proceeds received on the disposal of TGD Willowvale.

2. Convertible Securities

(i) Where the rights issue or bought deal involves an issue of convertible securities, such as company warrants or convertible debt, the information in Rule 832 of the Listing Manual.

(ii) Where the rights issue or bought deal is underwritten and the exercise or conversion price is based on a price fixing formula, to state that the exercise or conversion price must be fixed and announced before trading of nil-paid rights commences.

Not applicable. The Rights Issue does not involve an issue of convertible securities.

3. A statement by the sponsor and each financial adviser that, to the best of its knowledge and belief, the document constitutes full and true disclosure of all material facts about the issue, the issuer and its subsidiaries, and that the sponsor/issue manager is not aware of any facts the omission of which would make any statement in the document misleading; and where the document contains a profit forecast, that it is satisfied that the profit forecast has been stated by the directors after reasonable enquiry.

To the best of the knowledge and belief of the Sponsor and Manager of the Rights Issue, this Offer Information Statement constitutes full and true disclosure of all material facts about the Rights Issue, the Company and its subsidiaries and the Sponsor and Manager are not aware of any facts the omission of which would make any statement in this Offer Information Statement misleading.

No profit forecast is contained in this Offer Information Statement.

APPENDIX A – PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

1. INTRODUCTION

1.1 Entitled Depositors are entitled to receive this Offer Information Statement and the ARE which forms part of this Offer Information Statement. For the purposes of this Offer Information Statement, any reference to an application by way of an Electronic Application without reference to such an Electronic Application being made through an ATM shall, where the Entitled Depositor is a Depository Agent, be taken to include an application made *via* the SGX-SSH Service.

1.2 The provisional allotments of Rights Shares are governed by the terms and conditions of this Offer Information Statement, (if applicable) the Memorandum and Articles of Association of the Company and the instructions in the ARE.

The number of Rights Shares provisionally allotted to each Entitled Depositor is indicated in the ARE (fractional entitlements (if any) having been disregarded). The Securities Accounts of Entitled Depositors have been credited by CDP with the provisional allotments of Rights Shares as indicated in the ARE. Entitled Depositors may accept their provisional allotments of Rights Shares in full or in part and are eligible to apply for Excess Rights Shares. Full instructions for the acceptance of and payment for the provisional allotments of Rights Shares and payment for Excess Rights Shares are set out in the Offer Information Statement as well as the ARE.

1.3 CPFIS Shareholders can only use, subject to applicable CPF rules and regulations, their CPF Funds to pay for the Rights Shares and (if applicable) the application for Excess Rights Shares, if they had previously bought their Shares using CPF Funds. In the case of insufficient CPF Funds or stock limit, CPFIS Shareholders may top up cash into their CPF Investment Accounts before instructing their respective CPF Approved Banks to accept the Rights Shares and (if applicable) apply for Excess Rights Shares. CPF Funds cannot, however, be used for the purchase of the Rights directly from the market.

CPFIS Shareholders who wish to accept their Rights and (if applicable) apply for Excess Rights Shares using CPF Funds will need to instruct the respective CPF Approved Banks, where such CPFIS Shareholders hold their CPF Investment Account, to accept their Rights and (if applicable) apply for Excess Rights Shares on their behalf in accordance with this Offer Information Statement. Any acceptance and/or application by CPFIS Shareholders to accept their Rights and (if applicable) apply for Excess Rights Shares made directly through CDP, the Share Registrar, the Company, and/or by way of an Electronic Application will be rejected.

1.4 If an Entitled Depositor wishes to accept his provisional allotment of Rights Shares specified in the ARE, in full or in part, and (if applicable) apply for Excess Rights Shares, he may do so by way of an Electronic Application or by completing and signing the relevant sections of the ARE. An Entitled Depositor should ensure that the ARE is accurately completed and signed, failing which the acceptance of the provisional allotment of Rights Shares and (if applicable) application for Excess Rights Shares may be rejected.

For and on behalf of the Company, CDP reserves the right to refuse to accept any acceptance(s) and (if applicable) excess application(s) if the ARE is not accurately completed and signed or if the "**Free Balance**" of your Securities Account is not credited with, or is credited with less than the relevant number of Rights Shares accepted as at the last time and date for acceptance, application and payment or for any other reason(s) whatsoever the acceptance and (if applicable) the excess application is in breach of the terms of the ARE or the Offer Information Statement, at CDP's absolute discretion, and to return all monies received to the person(s) entitled thereto **BY CREDITING HIS/THEIR BANK ACCOUNT(S) WITH THE RELEVANT PARTICIPATING BANK** (if he/they accept and (if applicable) apply through an ATM of a Participating Bank) or **BY MEANS OF A CROSSED CHEQUE SENT BY ORDINARY POST**, as the case may be, (in each case) **AT HIS/THEIR OWN RISK** or in such other manner as he/they may have agreed with CDP for the payment of any cash distributions without interest or any share of revenue or other benefit arising therefrom (if he/they accept and (if applicable) apply through CDP).

AN ENTITLED DEPOSITOR MAY ACCEPT HIS PROVISIONAL ALLOTMENT OF RIGHTS SHARES SPECIFIED IN HIS ARE AND (IF APPLICABLE) APPLY FOR EXCESS RIGHTS SHARES EITHER THROUGH CDP AND/OR BY WAY OF AN ELECTRONIC APPLICATION THROUGH AN ATM OF A PARTICIPATING BANK. WHERE AN ENTITLED DEPOSITOR IS A DEPOSITORY AGENT, IT MAY MAKE ITS ACCEPTANCE AND EXCESS APPLICATION (IF APPLICABLE) VIA THE SGX-SSH SERVICE.

Where an acceptance, application and/or payment does not conform strictly to the terms set out under this Offer Information Statement, the ARE, the ARS, the PAL and/or any other application form for the Rights Shares and/or Excess Rights Shares in relation to the Rights Issue or which does not comply with the instructions for an Electronic Application, or in the case of an application by the ARE, the ARS, the PAL, and/or any other application form for the Rights Shares and/or Excess Rights Shares in relation to the Rights Issue which is illegible, incomplete, incorrectly completed, unsigned, signed but not in its originality or which is accompanied by an improperly or insufficiently drawn remittance, the Company and/or CDP may, at their/its absolute discretion, reject or treat as invalid any such acceptance, application, payment and/or other process of remittances at any time after receipt in such manner as they/it may deem fit.

The Company and CDP shall be entitled to process each application submitted for the acceptance of the provisional allotment of Rights Shares, and where applicable, application for Excess Rights Shares in relation to the Rights Issue and the payment received in relation thereto, pursuant to such application, by an Entitled Shareholder, on its own, without regard to any other application and payment that may be submitted by the same Entitled Shareholder. For the avoidance of doubt, insufficient payment for an application may render the application invalid; evidence of payment (or overpayment) in other applications shall not constitute, or be construed as, an affirmation of such invalid application and (if applicable) application for Excess Rights Shares.

1.5 Unless expressly provided to the contrary in this Offer Information Statement, the ARE and/or the ARS with respect to enforcement against Entitled Depositors or their renouncees, a person who is not a party to any contracts made pursuant to this Offer Information Statement, the ARE or the ARS has no rights under the Contracts (Rights of Third Parties) Act, Chapter 53B, of Singapore to enforce any term of such contracts. Notwithstanding any term contained herein, the consent of any third party is not required for any subsequent agreement by the parties hereto to amend or vary (including any release or compromise of any liability) or terminate such contracts. Where third parties are conferred rights under such contracts, those rights are not assignable or transferable.

2. MODE OF ACCEPTANCE AND APPLICATION

2.1 Acceptance/Application by way of Electronic Application through an ATM of a Participating Bank

Instructions for Electronic Applications through an ATM of a Participating Bank to accept the Rights Shares provisionally allotted or (if applicable) to apply for Excess Rights Shares will appear on the ATM screens of the respective Participating Banks. Please refer to Appendix C of this Offer Information Statement for the additional terms and conditions for Electronic Applications through an ATM of a Participating Bank.

IF AN ENTITLED DEPOSITOR MAKES AN ELECTRONIC APPLICATION THROUGH AN ATM OF A PARTICIPATING BANK, HE WOULD HAVE IRREVOCABLY AUTHORISED THE PARTICIPATING BANK TO DEDUCT THE FULL AMOUNT PAYABLE FROM HIS BANK ACCOUNT WITH SUCH PARTICIPATING BANK IN RESPECT OF SUCH APPLICATION. IN THE CASE OF AN ENTITLED DEPOSITOR WHO HAS ACCEPTED THE RIGHTS SHARES PROVISIONALLY ALLOTED TO HIM BY WAY OF THE ARE AND/OR THE ARS AND/OR (IF APPLICABLE) HAS APPLIED FOR EXCESS RIGHTS SHARES BY WAY OF THE ARE AND ALSO BY WAY OF AN ELECTRONIC APPLICATION THROUGH AN ATM OF A PARTICIPATING BANK, THE COMPANY AND/OR CDP SHALL BE AUTHORISED AND ENTITLED TO ACCEPT HIS INSTRUCTIONS IN WHICHEVER MODE OR COMBINATION AS THE COMPANY AND/OR CDP MAY, IN THEIR ABSOLUTE DISCRETION, DEEM FIT.

2.2 Acceptance/Application through CDP

If the Entitled Depositor wishes to accept the provisional allotment of Rights Shares and (if applicable) apply for Excess Rights Shares through CDP, he must:

(a) complete and sign the ARE. In particular, he must state in Part A of Section (II) of the ARE the number of Rights Shares provisionally allotted to him which he wishes to accept, in Part (B) of Section (II) of the ARE the number of Excess Rights Shares applied for and in Section (II) of the ARE the respective and total amounts to be made payable to "**CDP — LASSETERS RIGHTS ISSUE ACCOUNT**"; and

(b) deliver the duly completed and original signed ARE accompanied by **A SINGLE REMITTANCE** for the full amount payable for the relevant number of Rights Shares accepted and (if applicable) Excess Rights Shares applied for:

(i) by hand to **LASSETERS INTERNATIONAL HOLDINGS LIMITED C/O THE CENTRAL DEPOSITORY (PTE) LIMITED, AT 9 NORTH BUONA VISTA DRIVE, #01-19/20 THE METROPOLIS, SINGAPORE 138588**; or

(ii) by post, **AT THE SENDER'S OWN RISK,** in the self-addressed envelope provided, to **LASSETERS INTERNATIONAL HOLDINGS LIMITED C/O THE CENTRAL DEPOSITORY (PTE) LIMITED, ROBINSON ROAD POST OFFICE, P.O. BOX 1597, SINGAPORE 903147,**

in each case so as to arrive not later than **5.00 p.m. on 16 March 2015** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

The payment for the relevant number of Rights Shares accepted and (if applicable) Excess Rights Shares applied for at the Issue Price must be made in Singapore currency in the form of a Cashier's Order or Banker's Draft drawn on a bank in Singapore and made payable to "**CDP — LASSETERS RIGHTS ISSUE ACCOUNT**" and crossed "**NOT NEGOTIABLE, A/C PAYEE ONLY**" with the name and Securities Account number of the Entitled Depositor clearly written in block letters on the reverse side of the Cashier's Order or Banker's Draft.

NO COMBINED CASHIER'S ORDER OR BANKER'S DRAFT FOR DIFFERENT SECURITIES ACCOUNTS OR OTHER FORMS OF PAYMENT (INCLUDING THE USE OF A PERSONAL CHEQUE, POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL BE ACCEPTED.

2.3 Acceptance through the SGX-SSH Service (for Depository Agents only)

Depository Agents may accept the provisional allotment of Rights Shares and (if applicable) apply for Excess Rights Shares through the SGX-SSH service provided by CDP as listed in Schedule 3 of the Terms and Conditions for User Services for Depository Agents. CDP has been authorised by the Company to receive acceptances and (if applicable) applications on its behalf. Such acceptances and (if applicable) applications will be deemed irrevocable and are subject to each of the terms and conditions contained in the ARE and the Offer Information Statement as if the ARE had been duly completed, signed in its originality and submitted to CDP.

2.4 Insufficient Payment

If no remittance is attached or the remittance attached is less than the full amount payable for the provisional allotment of Rights Shares accepted by the Entitled Depositor and (if applicable) the Excess Rights Shares applied for by the Entitled Depositor; the attention of the Entitled Depositor is drawn to paragraphs 1.3 and 5.2 of this Appendix A which set out the circumstances and manner in which the Company and CDP shall be authorised and entitled to determine and appropriate all amounts received by CDP on the Company's behalf whether under the ARE, the ARS or any other application form for Rights Shares in relation to the Rights Issue.

2.5 Acceptance of Part of Provisional Allotments of Rights Shares and Trading of Provisional Allotments of Rights Shares

An Entitled Depositor may choose to accept his provisional allotment of Rights Shares specified in the ARE in full or in part. If an Entitled Depositor wishes to accept part of his provisional allotment of Rights Shares and trade the balance of his provisional allotment of Rights Shares on the SGX-ST, he should:

(a) complete and sign the ARE for the number of Rights Shares provisionally allotted which he wishes to accept and submit the duly completed and original signed ARE together with payment in the prescribed manner as described in paragraph 2.2 above to CDP; or

(b) accept and subscribe for that part of his provisional allotment of Rights Shares by way of Electronic Application(s) in the prescribed manner as described in paragraphs 2.1 or 2.3 above.

The balance of his provisional allotment of Rights Shares may be sold as soon as dealings therein commence on the SGX-ST.

Entitled Depositors who wish to trade all or part of their provisional allotments of Rights Shares on the SGX-ST during the provisional allotment trading period should note that the provisional allotments of Rights Shares will be tradable in board lots, each board lot comprising provisional allotments of 100 Rights Shares, or any other board lot size which the SGX-ST may require. Such Entitled Depositors may start trading in their provisional allotments of Rights Shares as soon as dealings therein commence on the SGX-ST. Entitled Depositors who wish to trade in lot sizes other than mentioned above may do so in the Unit Share Market of the SGX-ST during the provisional allotment trading period.

2.6 Sale of Provisional Allotments of Rights Shares

The ARE need not be forwarded to the purchasers of the provisional allotments of Rights Shares ("**Purchasers**") as arrangements will be made by CDP for separate ARSs to be issued to the Purchasers. Purchasers should note that CDP will, for and on behalf of the Company, send the ARS, accompanied by this Offer Information Statement and other accompanying documents, **BY ORDINARY POST AND AT THE PURCHASERS' OWN RISK**, to their respective Singapore addresses as maintained in the records of CDP. Purchasers should ensure that their ARSs are accurately completed and signed in their originality, failing which their acceptances of the provisional allotments of Rights Shares may be rejected. Purchasers who do not receive the ARS, accompanied by this Offer Information Statement and other accompanying documents, may obtain the same from CDP or the Share Registrar, for the period up to **5.00 p.m. on 16 March 2015** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

This Offer Information Statement and its accompanying documents will not be despatched to Purchasers whose registered addresses with CDP are not in Singapore ("**Foreign Purchasers**"). Foreign Purchasers who wish to accept the provisional allotments of Rights Shares credited to their Securities Accounts should make the necessary arrangements with their Depository Agents or stockbrokers in Singapore.

PURCHASERS SHOULD INFORM THEIR FINANCE COMPANIES OR DEPOSITORY AGENTS IF THEIR PURCHASES OF SUCH PROVISIONAL ALLOTMENTS OF RIGHTS SHARES ARE SETTLED THROUGH THESE INTERMEDIARIES. IN SUCH INSTANCES, IF THE PURCHASERS WISH TO ACCEPT THE RIGHTS SHARES REPRESENTED BY THE PROVISIONAL ALLOTMENTS OF RIGHTS SHARES PURCHASED, THEY WILL NEED TO GO THROUGH THESE INTERMEDIARIES, WHO WILL THEN ACCEPT THE PROVISIONAL ALLOTMENTS OF RIGHTS SHARES ON THEIR BEHALF.

2.7 Renunciation of Provisional Allotments of Rights Shares

Entitled Depositors who wish to renounce in full or in part their provisional allotments of Rights Shares in favour of a third party should complete the relevant transfer forms with CDP (including any accompanying documents as may be required by CDP) for the number of provisional allotments of Rights Shares which they wish to renounce. Such renunciation shall be made in accordance with the "Terms and Conditions for Operations of Securities Accounts with CDP", as the same may be amended from time to time, copies of which are available from CDP. As CDP requires at least three (3) Market Days to effect such renunciation, Entitled Depositors who wish to renounce are advised to do so early to allow sufficient time for CDP to send the ARS and other accompanying documents, for and on behalf of the Company, to the renouncee by ordinary post and **AT HIS OWN RISK**, to his Singapore address as maintained in the records of CDP and for the renouncee to accept his provisional allotments of Rights Shares. The last time and date for acceptance of the provisional allotments of Rights Shares and payment for the Rights Shares by the renouncee is **5.00 p.m. on 16 March 2015** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

3. COMBINATION APPLICATION

In the event that the Entitled Depositor or the Purchaser accepts his provisional allotments of Rights Shares by way of the ARE and/or the ARS and/or (if applicable) has applied for Excess Rights Shares by way of the ARE and also by way of Electronic Application(s), the Company and/or CDP shall be authorised and entitled to accept his instructions in whichever mode or combination as the Company and/or CDP may, in their/its absolute discretion, deem fit. Without prejudice to the generality of the foregoing, in such a case, the Entitled Depositor or the Purchaser shall be regarded as having irrevocably authorised the Company and/or CDP to apply all amounts received whether under the ARE or the ARS and (if applicable) any other acceptance of Rights Shares provisionally allotted to him and/or application for Excess Rights Shares (including an Electronic Application(s)) in whichever mode or combination as the Company and/or CDP may, in their/its absolute discretion, deem fit.

4. ILLUSTRATIVE EXAMPLES (ASSUMPTION: ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY ONE (1) EXISTING ORDINARY SHARE AT AN ISSUE PRICE OF S$0.06 FOR EACH RIGHTS SHARE)

As an illustration, if an Entitled Depositor has 10,000 Shares standing to the credit of his Securities Account as at the Books Closure Date, the Entitled Depositor will be provisionally allotted 10,000 Rights Shares as set out in his ARE. The Entitled Depositor's alternative courses of action, and the necessary procedures to be taken under each course of action, are summarised below:

Alternatives	**Procedures to be taken**
(a) Accept his entire provisional allotment of 10,000 Rights Shares and (if applicable) apply for Excess Rights Shares	(1) Accept his entire provisional allotment of 10,000 Rights Shares and (if applicable) apply for Excess Rights Shares **by way of an Electronic Application** through an ATM of a Participating Bank as described herein not later than **9.30 p.m**. **on 16 March 2015** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company); or (2) Complete and sign the ARE in accordance with the instructions contained herein for the acceptance in full of his provisional allotment of 10,000 Rights Shares and (if applicable) the number of Excess Rights Shares applied for and forward the original signed ARE together with a single remittance for S$600.00 (or, if applicable, such higher amount in respect of the total number of Rights Shares accepted and Excess Rights Shares applied for) by way of a Cashier's Order or Banker's Draft drawn in Singapore currency on a bank in Singapore, and made payable to "**CDP — LASSETERS RIGHTS ISSUE ACCOUNT**" and crossed "**NOT NEGOTIABLE**, **A/C PAYEE ONLY**" for the full amount due on acceptance and (if applicable) application, by hand to **LASSETERS INTERNATIONAL HOLDINGS LIMITED C/O THE CENTRAL DEPOSITORY (PTE) LIMITED, at 9 NORTH BUONA VISTA DRIVE, #01-19/20 THE METROPOLIS, SINGAPORE 138588** or by post, at his own risk, in the self-addressed envelope provided to **LASSETERS INTERNATIONAL HOLDINGS LIMITED C/O THE CENTRAL DEPOSITORY (PTE) LIMITED, ROBINSON ROAD POST OFFICE, P.O. BOX 1597, SINGAPORE 903147** so as to arrive not later than **5.00 p.m**. **on 16 March 2015** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company) and with the name and Securities Account number of the Entitled Depositor clearly written in block letters on the reverse side of the Cashier's Order or Banker's Draft. **NO COMBINED CASHIER'S ORDER OR BANKER'S DRAFT FOR DIFFERENT SECURITIES ACCOUNTS OR OTHER FORMS OF PAYMENT (INCLUDING THE USE OF A PERSONAL CHEQUE, POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL BE ACCEPTED.**

Alternatives		Procedures to be taken	
(b)	Accept a portion of his provisional allotment of Rights Shares, for example 1,000 provisionally allotted Rights Shares, not apply for Excess Rights Shares and trade the balance on the SGX-ST.	(1)	Accept his provisional allotment of 1,000 Rights Shares **by way of an Electronic Application** through an ATM of a Participating Bank as described herein not later than **9.30 p.m. on 16 March 2015** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company); or
		(2)	Complete and sign the ARE in accordance with the instructions contained therein for the acceptance of his provisional allotment of 1,000 Rights Shares and forward the original signed ARE, together with a single remittance for S$60.00, in the prescribed manner described in alternative (a)(2) above, to CDP, so as to arrive not later than **5.00 p.m. on 16 March 2015** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company). The balance of the provisional allotment of 9,000 Rights Shares which is not accepted by the Entitled Depositor may be traded on the SGX-ST during the provisional allotment trading period. Entitled Depositors should note that the provisional allotments of Rights Shares would be tradable in the ready market, each board lot comprising provisional allotments size of 100 Rights Shares or any other board lot size which the SGX-ST may require.
(c)	Accept a portion of his provisional allotment of Rights Shares, for example 1,000 provisionally allotted Rights Shares and reject the balance.	(1)	Accept his provisional allotment of 1,000 Rights Shares **by way of an Electronic Application** through an ATM of a Participating Bank as described herein not later than **9.30 p.m. on 16 March 2015** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company); or
		(2)	Complete and sign the ARE in accordance with the instructions contained herein for the acceptance of his provisional allotment of 1,000 Rights Shares and forward the original signed ARE, together with a single remittance for S$60.00, in the prescribed manner described in alternative (a)(2) above to CDP so as to arrive not later than **5.00 p.m. on 16 March 2015** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company). The balance of the provisional allotment of 9,000 Rights Shares which is not accepted by the Entitled Depositor will automatically lapse and cease to be available for acceptance by that Entitled Depositor if an acceptance is not made through an ATM of a Participating Bank by **9.30 p.m. on 16 March 2015** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company) or if an acceptance is not made through **CDP by 5.00 p.m. on 16 March 2015** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

5. TIMING AND OTHER IMPORTANT INFORMATION

5.1 Timing

THE LAST TIME AND DATE FOR ACCEPTANCES AND (IF APPLICABLE) EXCESS APPLICATIONS AND PAYMENT FOR THE RIGHTS SHARES IN RELATION TO THE RIGHTS ISSUE IS:

(A) 9.30 P.M. ON 16 MARCH 2015 (OR SUCH OTHER TIME(S) AND/OR DATE(S) AS MAY BE ANNOUNCED FROM TIME TO TIME BY OR ON BEHALF OF THE COMPANY) IF ACCEPTANCE AND (IF APPLICABLE) EXCESS APPLICATION AND PAYMENT FOR THE RIGHTS SHARES IS MADE THROUGH AN ATM OF A PARTICIPATING BANK; AND

(B) 5.00 P.M. ON 16 MARCH 2015 (OR SUCH OTHER TIME(S) AND/OR DATE(S) AS MAY BE ANNOUNCED FROM TIME TO TIME BY OR ON BEHALF OF THE COMPANY) IF ACCEPTANCE AND (IF APPLICABLE) EXCESS APPLICATION AND PAYMENT FOR THE RIGHTS SHARES IS MADE THROUGH CDP OR SGX-SSH SERVICE.

If acceptance and payment for the Rights Shares in the prescribed manner as set out in the ARE, the ARS or the PAL (as the case may be) and this Offer Information Statement is not received through an ATM of a Participating Bank by **9.30 p.m. on 16 March 2015** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company) or through CDP by **5.00 p.m. on 16 March 2015** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company) from any Entitled Depositor or Purchaser, the provisional allotments of Rights Shares shall be deemed to have been declined and shall forthwith lapse and become void, and such provisional allotments not so accepted will be used to satisfy excess applications, if any, or otherwise dealt with in such manner as the Directors may, in their absolute discretion, deem fit. All monies received in connection therewith will be returned by CDP for and on behalf of the Company to the Entitled Depositors or the Purchasers, as the case may be, without interest or any share of revenue or other benefit arising therefrom, by ordinary post **AT THE ENTITLED DEPOSITOR'S OR PURCHASER'S OWN RISK (AS THE CASE MAY BE)** to their mailing address as maintained in the records of CDP.

IF AN ENTITLED DEPOSITOR OR PURCHASER (AS THE CASE MAY BE) IS IN ANY DOUBT AS TO THE ACTION HE SHOULD TAKE, HE SHOULD CONSULT HIS STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT OR OTHER PROFESSIONAL ADVISER IMMEDIATELY.

5.2 Appropriation

Without prejudice to paragraph 1.3 of this Appendix A, an Entitled Depositor should note that:

(a) by accepting his provisional allotment of Rights Shares and/or applying for Excess Rights Shares, he acknowledges that, in the case where:

(i) the amount of remittance payable to the Company in respect of his acceptance of the Rights Shares provisionally allotted to him and (if applicable) in respect of his application for Excess Rights Shares as per the instructions received by CDP whether under the ARE, the ARS and/or in any other application form for Rights Shares in relation to the Rights Issue differs from the amount actually received by CDP, or

(ii) the amounts as stated in Parts (A) and (B) of Section (II) in the ARE, Section (II) of the ARS and/or in any other application form for Rights Shares in relation to the Rights Issue differs from the amount received by CDP, or otherwise payable by him in respect of his acceptance of the Rights Shares provisionally allotted to him and (if applicable) in respect of his application for the Excess Rights Shares,

the Company and CDP shall be authorised and entitled to determine and appropriate all amounts received by CDP on the Company's behalf for each application on its own whether under the ARE, the ARS and/or any other application form for Rights Shares in relation to the Rights Issue as follows: firstly, towards payment of all amounts payable in respect of his acceptance of the Rights Shares provisionally allotted to him; and secondly, (if applicable) towards payment of all amounts payable in respect of his application for Excess Rights Shares. The determination and appropriation by the Company and CDP shall be conclusive and binding;

(b) if the Entitled Depositor has attached a remittance to the ARE, the ARS and/or any other application form for Rights Shares in relation to the Rights Issue made through CDP, he would have irrevocably authorised the Company and CDP, in applying the amounts payable for his acceptance of the Rights Shares and (if applicable) his application for Excess Rights Shares, to apply the amount of the remittance which is attached to the ARE, the ARS and/or any other application form for Rights Shares and Excess Rights Shares in relation to the Rights Issue made through CDP; and

(c) in the event that the Entitled Depositor accepts the Rights Shares provisionally allotted to him by way of the ARE and/or the ARS and/or has applied for Excess Rights Shares by way of the ARE and also by way of Electronic Application(s), the Company and/or CDP shall be authorised and entitled to accept his instructions in whichever mode or combination as the Company and/or CDP may, in their/its absolute discretion, deem fit. Without prejudice to the generality of the foregoing, in such a case, the Entitled Depositor shall be deemed as having irrevocably authorised the Company and/or CDP to apply all amounts received whether under the ARE, the ARS and/or any other acceptance and/or application for Excess Rights Shares (including Electronic Application(s)) in whichever mode or combination as the Company and/or CDP may, in their/its absolute discretion, deem fit.

5.3 Availability of Excess Rights Shares

The Excess Rights Shares available for application are subject to the terms and conditions contained in the ARE, this Offer Information Statement and (if applicable) the Memorandum and Articles of Association of the Company. Applications for Excess Rights Shares will, at the Directors' absolute discretion, be satisfied from such Rights Shares as are not validly taken up by the Entitled Shareholders, the original allottee(s) or their respective renouncee(s) or the Purchaser(s) of the provisional allotments of Rights Shares together with the aggregated fractional entitlements to the Rights Shares, any unsold "nil-paid" provisional allotment of Rights Shares (if any) of Foreign Shareholders and any Rights Shares that are otherwise not allotted for whatever reason in accordance with the terms and conditions contained in the ARE and this Offer Information Statement. In the event that applications are received by the Company for more Excess Rights Shares than are available, the Excess Rights Shares available will be allotted in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company. **CDP TAKES NO RESPONSIBILITY FOR ANY DECISION THAT THE DIRECTORS MAY MAKE**. In the allotment of Excess Rights Shares, preference will be given to the rounding of odd lots, and Substantial Shareholders and Directors who have control or influence over the Company in connection with the day-to-day affairs of the Company or the terms of the Rights Issue, or have representation (direct or through a nominee) on the board of the Company will rank last in priority. The Company reserves the right to refuse any application for Excess Rights Shares, in whole or in part, without assigning any reason whatsoever. In the event that the number of Excess Rights Shares allotted to an Entitled Depositor is less than the number of Excess Rights Shares applied for, the Entitled Depositor shall be deemed to have accepted the number of Excess Rights Shares actually allotted to him.

If no Excess Rights Shares are allotted or if the number of Excess Rights Shares allotted is less than that applied for, the amount paid on application or the surplus application monies, as the case may be, will be refunded to such Entitled Depositors, without interest or any share of revenue or other benefit arising therefrom, within 14 days after the Closing Date, by crediting their bank accounts with the relevant Participating Bank **AT THEIR OWN RISK** (if they had applied for Excess Rights Shares by way of an Electronic Application through an ATM of a Participating Bank), the receipt by such banks being a good discharge to the Company, the Manager and CDP of their obligations, if any, thereunder, or by means of a crossed cheque in Singapore currency drawn on a bank in Singapore and sent **BY ORDINARY POST AT THEIR OWN RISK** to their mailing address as maintained in the records of CDP or in such other manner as they may have agreed with CDP for the payment of any cash distributions (if they had applied for Excess Rights Shares through CDP).

5.4 Deadlines

It should be particularly noted that unless:

(a) acceptance of the provisional allotment of Rights Shares is made by the Entitled Depositors or the Purchasers (as the case may be) by way of an Electronic Application through an ATM of a Participating Bank and payment of the full amount payable for such Rights Shares is effected by **9.30 p.m. on 16 March 2015** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company); or

(b) the duly completed and original signed ARE or ARS accompanied by a single remittance for the full amount payable for the relevant number of Rights Shares accepted and (if applicable) Excess Rights Shares applied for at the Issue Price, made in Singapore currency in the form of a Cashier's Order or Banker's Draft drawn on a bank in Singapore and made payable to "**CDP — LASSETERS RIGHTS ISSUE ACCOUNT**" and crossed "**NOT NEGOTIABLE, A/C PAYEE ONLY**" with the names and Securities Account numbers of the Entitled Depositors or the Purchasers (as the case may be) clearly written in block letters on the reverse side of the Cashier's order or Banker's Draft is submitted by hand to **LASSETERS INTERNATIONAL HOLDINGS LIMITED C/O THE CENTRAL DEPOSITORY (PTE) LIMITED,** at **9 NORTH BUONA VISTA DRIVE, #01-19/20 THE METROPOLIS, SINGAPORE 138588** or by post in the self-addressed envelope provided, **AT THE SENDER'S OWN RISK**, to **LASSETERS INTERNATIONAL HOLDINGS LIMITED C/O THE CENTRAL DEPOSITORY (PTE) LIMITED, ROBINSON ROAD POST OFFICE, P.O. BOX 1597, SINGAPORE 903147** by **5.00 p.m. on 16 March 2015** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company); or

(c) acceptance of Rights Shares and (if applicable) application of Excess Rights Shares is made by a Depository Agent via the SGX-SSH Service and payment in Singapore currency by way of telegraphic transfer by the Depository Agent/(s) for the Rights Shares is effected by **5.00 p.m. on 16 March 2015** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company),

the provisional allotment of Rights Shares will be deemed to have been declined and shall forthwith lapse and become void and cease to be capable of acceptance.

All monies received in connection therewith will be returned to the Entitled Depositors or the Purchasers (as the case may be) without interest or any share of revenue or other benefit arising therefrom **BY ORDINARY POST** and at the **ENTITLED DEPOSITOR'S OR PURCHASERS' OWN RISK (AS THE CASE MAY BE)** to their mailing addresses as maintained in the records of CDP (if the acceptance and (if applicable) Excess Application is made through CDP) or credited to their bank accounts with the relevant Participating Bank (if the acceptance and (if applicable) Excess Application is made by way of Electronic Application(s)) or in such manner as they may have agreed with CDP for payment of any cash with distribution.

ACCEPTANCES AND/OR APPLICATIONS ACCOMPANIED BY ANY OTHER FORMS OF PAYMENT (INCLUDING THE USE OF A PERSONAL CHEQUE, POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL NOT BE ACCEPTED.

5.5 Certificates

The certificates for the Rights Shares and Excess Rights Shares will be registered in the name of CDP or its nominee. Upon the crediting of the Rights Shares and Excess Rights Shares, CDP will send to the Entitled Depositors and the Purchasers, **BY ORDINARY POST AND AT THEIR OWN RISK**, a notification letter showing the number of Rights Shares and Excess Rights Shares credited to their Securities Account.

5.6 General

For reasons of confidentiality, CDP will not entertain telephone enquiries relating to the number of Rights Shares provisionally allotted and credited to your Securities Account. You can verify the number of Rights Shares provisionally allotted and credited to your Securities Account online if you have registered for CDP Internet Access or through the CDP Automated Phone Services Hotline number (65) 6535-7511 using your telephone pin (T-Pin). Alternatively, you may proceed personally to CDP with your identity card or passport to verify the number of Rights Shares provisionally allotted and credited to your Securities Account.

It is your responsibility to ensure that the ARE and/or ARS is accurately completed in all respects and signed in its originality. The Company and/or CDP will be authorised and entitled to reject any acceptance and/or application which does not comply with the terms and instructions contained herein and in the ARE and/or ARS, or which is otherwise incomplete, incorrect, unsigned, signed but not in its originality or invalid in any respect. Any decision to reject the ARE and/or ARS on the grounds that it has been signed but not in its originality, incompletely, incorrectly or invalidly signed, completed or submitted will be final and binding, and neither CDP nor the Company accepts any responsibility or liability for the consequences of such a decision.

EXCEPT AS SPECIFICALLY PROVIDED FOR IN THIS OFFER INFORMATION STATEMENT, YOUR ACCEPTANCE OF THE PROVISIONAL ALLOTMENT OF RIGHTS SHARES AND (IF APPLICABLE) YOUR APPLICATION FOR EXCESS RIGHTS SHARES IS IRREVOCABLE.

No acknowledgement will be given for any submissions sent by post, deposited into boxes located at CDP's premises or submitted by hand at CDP's counters. You can check the status of your acceptance of the provisional allotment of Rights Shares and (if applicable) your application for Excess Rights Shares through the CDP Automated Phone Services Hotline number (65) 6535-7511 using your T-Pin.

CDP Phone User Guide

1. Dial (65) 6535-7511
2. Press '1' for English; Press '2' Mandarin
3. Press '3' for 'Corporate Actions Announcement and Transactions'
4. Press '2' for your rights application status
5. Enter your 12 digit CDP securities account number
6. Enter your 6 digit telephone pin

All communications, notices, documents and remittances to be delivered or sent to you will be sent by **ORDINARY POST** to your mailing address as maintained in the records of CDP, and **AT YOUR OWN RISK**.

APPENDIX B – PROCEDURES FOR ACCEPTANCE, PAYMENT, SPLITTING, RENUNCIATION AND EXCESS APPLICATION BY ENTITLED SCRIPHOLDERS

Acceptances of the provisional allotment of and any excess application for the Rights Shares must be made on the appropriate form(s) accompanying and forming part of this Offer Information Statement.

Entitled Scripholders are entitled to receive this Offer Information Statement together with the following documents which are enclosed herewith, and form part of this Offer Information Statement :-

Renounceable PAL incorporating :-

Form of Acceptance	FORM A
Request for Splitting	FORM B
Form of Renunciation	FORM C
Form of Nomination	FORM D
Excess Rights Shares Application Form	FORM E

The provisional allotments of the Rights Shares and application for Excess Rights Shares are governed by the terms and conditions of this Offer Information Statement, (if applicable) the Memorandum and Articles of Association of the Company and the PAL. The number of Rights Shares provisionally allotted to Entitled Scripholders is indicated in the PAL (fractional entitlement(s), if any, having been disregarded). Entitled Scripholders may accept their provisional allotments in full or in part and are eligible to apply for Rights Shares in excess of their entitlements under the Rights Issue. Full instructions for the acceptance of and payment for the Rights Shares provisionally allotted to Entitled Scripholders and the procedures to be adopted should they wish to renounce, transfer or split all or part of their provisional allotments are set out in the Offer Information Statement and the PAL.

THE FULL AMOUNT PAYABLE FOR THE RELEVANT NUMBER OF RIGHTS SHARES ACCEPTED/ APPLIED FOR WILL BE ROUNDED UP TO THE NEAREST WHOLE CENT, IF APPLICABLE.

Entitled Scripholders should note that all dealings in and transactions of, the provisional allotments of Rights Shares through the SGX-ST will be effected under the book entry (scripless) settlement system. Accordingly, the PALs will not be valid for delivery pursuant to trades done on the SGX-ST.

Where any acceptance, application and/or payment does not conform strictly to the instructions set out under this Offer Information Statement, the ARE, the ARS, the PAL, (if applicable) the Memorandum and Articles of Association of the Company and/or any other application form for the Rights Shares and/ or Excess Rights Shares, or is illegible, incomplete, incorrectly completed or which is accompanied by an improperly or insufficiently drawn remittance, the Company and/or the Share Registrar may, at their absolute discretion, reject or treat as invalid any such acceptance, application, payment and/or other processes of remittances at any time after receipt in such manner as they/it may deem fit.

The Company and the Share Registrar shall be entitled to process each application submitted for the acceptance of Rights and (if applicable) application of Excess Rights Shares and the payment received in relation thereto, pursuant to such application, by an Entitled Scripholder or a renouncee, on its own, without regard to any other application and payment that may be submitted by the same Entitled Scripholder or renouncee. For the avoidance of doubt, insufficient payment for an application may render the application invalid; evidence of payment (or overpayment) in other applications shall not constitute, or be construed as, an affirmation of such invalid application submitted for the acceptance of the Rights and (if applicable) application for Excess Rights Shares.

Unless expressly provided to the contrary in this Offer Information Statement and/or the PAL, a person who is not a party to any contract made pursuant to this Offer Information Statement and/or the PAL has no rights under the Contracts (Rights of Third Parties) Act, Chapter 53B of Singapore to enforce any term of such contracts.

Notwithstanding any term contained herein, the consent of any third party is not required for any subsequent agreement by the parties hereto to amend or vary (including any release or compromise of any liability) or terminate such contracts. Where third parties are conferred rights under such contracts, those rights are not assignable or transferable.

Entitled Scripholders who wish to accept their entire provisional allotments of Rights Shares or to accept any part of it and decline the balance, should complete and sign Form A for the number of Rights Shares which they wish to accept and forward the PAL, in its entirety, duly completed and signed, together with payment in the manner hereinafter prescribed to **LASSETERS INTERNATIONAL HOLDINGS LIMITED C/O THE SHARE REGISTRAR, BOARDROOM CORPORATE & ADVISORY SERVICES PTE. LTD., 50 RAFFLES PLACE, #32-01 SINGAPORE LAND TOWER, SINGAPORE 048623** so as to arrive not later than **5.00 p.m. on 16 March 2015** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

Entitled Scripholders who wish to accept a portion of their provisional allotments of Rights Shares and renounce the balance of their provisional allotments of Rights Shares, or who wish to renounce all or part of their provisional allotments in favour of more than one person, should first, using Form B, request to have their provisional allotments under the PAL split into separate PALs (the "**Split Letters**") according to their requirements. The duly completed Form B together with the PAL, in its entirety, duly completed and signed, should be returned to **LASSETERS INTERNATIONAL HOLDINGS LIMITED C/O THE SHARE REGISTRAR, BOARDROOM CORPORATE & ADVISORY SERVICES PTE. LTD., 50 RAFFLES PLACE, #32-01 SINGAPORE LAND TOWER, SINGAPORE 048623** so as to arrive not later than **5.00 p.m. on 16 March 2015** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company). Split Letters will then be issued to Entitled Scripholders in accordance with their request. No Split Letters will be issued to Entitled Scripholders if Form B (together with the PAL in its entirety) is received after **5.00 p.m. on 16 March 2015** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

The Split Letters representing the number of Rights Shares which Entitled Scripholders intend to renounce, may be renounced by completing Form C before delivery to the renouncee. Entitled Scripholders should complete Form A of the Split Letter(s) representing that part of their provisional allotments they intend to accept, if any, and forward the said Split Letter(s) together with payment in the prescribed manner to **LASSETERS INTERNATIONAL HOLDINGS LIMITED C/O THE SHARE REGISTRAR, BOARDROOM CORPORATE & ADVISORY SERVICES PTE. LTD., 50 RAFFLES PLACE, #32-01 SINGAPORE LAND TOWER, SINGAPORE 048623** so as to arrive not later than **5.00 p.m. on 16 March 2015** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

An Entitled Scripholder who wishes to renounce his entire provisional allotment of Rights Shares in favour of one person, or renounce any part of it in favour of one person and decline the balance, should complete Form C for the number of provisional allotment of Rights Shares which he wishes to renounce and deliver the PAL in its entirety to the renouncee(s).

Each Entitled Scripholder may consolidate the Rights Shares provisionally allotted in the PAL together with those comprised in any PALs and/or Split Letters renounced in his favour by completing and signing Form A (Form of Acceptance) and the Consolidated Listing Form in Form D (Form of Nomination) of the PAL and attaching thereto all the said renounced PALs and/or Split Letters, each duly completed and signed and with the serial number of the Principal PAL (as hereinafter defined) stated on each of them.

A renouncee who is not an Entitled Scripholder and who wishes to consolidate the provisional allotments of Rights Shares comprised in several renounced PALs and/or Split Letters in one name only or in the name of a joint Securities Account should complete the Consolidated Listing Form in Form D (Form of Nomination) of only one PAL or Split Letter (the "**Principal PAL**") by entering therein details of the renounced PALs and/or Split Letters and attaching thereto all the said renounced PALs and/or Split Letters, each duly completed and signed, and with the serial number of the Principal PAL stated on each of them.

ALL THE RENOUNCED PALS AND SPLIT LETTERS, EACH DULY COMPLETED AND SIGNED, MUST BE ATTACHED TO FORM A OR FORM D (AS THE CASE MAY BE).

The renouncee(s) should complete and sign Form D and send Form D together with the PAL in its entirety, duly completed and signed, together with payment in the prescribed manner, to reach **LASSETERS INTERNATIONAL HOLDINGS LIMITED C/O THE SHARE REGISTRAR, BOARDROOM CORPORATE & ADVISORY SERVICES PTE. LTD., 50 RAFFLES PLACE, #32-01 SINGAPORE LAND TOWER, SINGAPORE 048623** not later than **5.00 p.m. on 16 March 2015** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

Unless acceptance and payment for the full amount due on acceptance in relation to PALs made in Singapore currency is in the form of a Banker's Draft or Cashier's Order drawn on a bank in Singapore and made payable to **"LASSETERS RIGHTS ISSUE ACCOUNT"** and crossed **"NOT NEGOTIABLE, A/C PAYEE ONLY"** with the name and address of the Entitled Scripholder or accepting party clearly written on the reverse side of the remittance is received by **LASSETERS INTERNATIONAL HOLDINGS LIMITED C/O THE SHARE REGISTRAR, BOARDROOM CORPORATE & ADVISORY SERVICES PTE. LTD., 50 RAFFLES PLACE, #32-01 SINGAPORE LAND TOWER, SINGAPORE 048623** by **5.00 p.m. on 16 March 2015** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company)**,** the provisional allotments of Rights Shares shall be deemed to have been declined and shall forthwith lapse and become void. Such provisional allotments of Rights Shares not so accepted will be used to satisfy excess applications, if any, or disposed of or dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company. The Company will return all unsuccessful application monies received in connection therewith **BY ORDINARY POST** and at the risk of the Entitled Scripholders or their renouncee(s), as the case may be, without interest or share of revenue or benefit arising therefrom within 14 days after the Closing Date. **ACCEPTANCES ACCOMPANIED BY ANY OTHER FORM OF PAYMENT (INCLUDING THE USE OF A POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL BE REJECTED.**

Entitled Scripholders who wish to apply for Excess Rights Shares in addition to those which have been provisionally allotted to them may do so by completing the Form E of the PAL and forwarding it with a **SEPARATE REMITTANCE** for the full amount payable in respect of the Excess Rights Shares applied for in the form and manner set out above to **LASSETERS INTERNATIONAL HOLDINGS LIMITED C/O THE SHARE REGISTRAR, BOARDROOM CORPORATE & ADVISORY SERVICES PTE LTD, 50 RAFFLES PLACE, #32-01 SINGAPORE LAND TOWER, SINGAPORE 048623** so as to arrive not later than **5.00 p.m. on 16 March 2015** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company). **NO OTHER FORM OF PAYMENT (INCLUDING THE USE OF A POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL BE ACCEPTED**.

Applications for Excess Rights Shares are subject to the terms and conditions contained in the PAL, Form E and this Offer Information Statement and (if applicable) the Articles of Association of the Company. Applications for Excess Rights Shares will, at the Directors' absolute discretion, be satisfied from such Rights Shares as are not validly taken up, the unsold "nil-paid" provisional allotments (if any) of Foreign Shareholders, the aggregated fractional entitlements and any Rights Shares that are otherwise not allotted for any reason. In the event that applications are received by the Company for more Excess Rights Shares than are available, the Excess Rights Shares available will be allotted in such manner as the Directors, in their absolute discretion, deem fit in the interests of the Company. The Company reserves the right to allot the Excess Rights Shares applied for under Form E in any manner as the Directors may deem fit and to reject or refuse, in whole or in part, any application for Excess Rights Shares without assigning any reason therefor.

If no Excess Rights Shares are allotted to Entitled Scripholders or if the number of Excess Rights Shares allotted to them is less than that applied for, it is expected that the amount paid on application for Excess Rights Shares or the surplus application monies, as the case may be, will be refunded to them by the Company without interest or any share of revenue or other benefit arising therefrom within 14 days after the Closing Date, **by ORDINARY POST** and **AT THEIR OWN RISK**.

No acknowledgements or receipts will be issued in respect of any acceptances, remittances or applications.

Entitled Scripholders or renouncees (as the case may be) who are in any doubt as to the action they should take should consult their stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.

Upon listing and quotation of the Rights Shares on the SGX-ST, any trading of Rights Shares on the SGX-ST will be via the book-entry (scripless) settlement system. All dealings in, and transactions (including transfers) of, the Rights Shares effected through the SGX-ST and/or CDP shall be in accordance with CDP's "Terms and Conditions for Operation of Securities Accounts with The Central Depository (Pte.) Limited," as the same may be amended from time to time, copies of which are available from CDP.

To facilitate scripless trading, Entitled Scripholders and their renouncees who wish to accept the Rights and (if applicable) apply for Excess Rights Shares and who wish to trade the Rights Shares issued to them on the SGX-ST under the book-entry (scripless) settlement system should open and maintain Securities Accounts with CDP in their own names (if they do not already maintain such Securities Accounts) before accepting any Rights or applying for any Excess Rights Shares in order for the number of Rights Shares and, if applicable, the Excess Rights Shares that may be allotted and issued to them to be credited by CDP into their Securities Accounts. Entitled Scripholders and their renouncees who wish to accept the Rights and (if applicable) apply for the Excess Rights Shares must fill in their Securities Account numbers and/or NRIC/passport numbers (for individuals) or registration numbers (for corporations) in the relevant forms comprised in the PAL. Entitled Scripholders and their renouncees who fail to do so or whose particulars are incorrect or invalid or whose particulars as provided differ from those particulars in their Securities Accounts maintained with CDP will be issued physical certificates in their own names for the Rights Shares allotted to them and if applicable, the Excess Rights Shares allotted to them. Such physical certificates, if issued, will be forwarded to such person(s) entitled thereto by ordinary post at their own risk. Physical certificates will not be valid for delivery pursuant to trades done on the SGX-ST under the book-entry (scripless) settlement system although they will continue to be *prima facie* evidence of legal title.

If the Entitled Scripholders' addresses stated in the PALs are different from their addresses registered with CDP, they must inform CDP of their updated addresses promptly, failing which the notification letters on successful allotments will be sent to their addresses last registered with CDP.

A holder of physical share certificate(s), or an Entitled Scripholder who has not deposited his share certificate(s) with CDP but who wishes to trade on the SGX-ST, must deposit with CDP his share certificate(s), together with the duly executed instrument(s) of transfer in favour of CDP, and have his Securities Account credited with the number of Rights Shares or existing Shares, as the case may be, before he can effect the desired trade.

THE FINAL TIME AND DATE FOR ACCEPTANCES AND/OR APPLICATIONS AND PAYMENT FOR THE RIGHTS SHARES UNDER THE RIGHTS ISSUE IS 5.00 P.M. ON 16 MARCH 2015 (OR SUCH OTHER TIME(S) AND/OR DATE(S) AS MAY BE ANNOUNCED FROM TIME TO TIME BY OR ON BEHALF OF THE COMPANY).

APPENDIX C – ADDITIONAL TERMS AND CONDITIONS FOR ELECTRONIC APPLICATION THROUGH ATMS OF PARTICIPATING BANKS

The procedures for Electronic Applications at ATMs of the Participating Banks are set out on the ATM screens of the relevant Participating Banks (the "**Steps**").

Please read carefully the terms and conditions of this Offer Information Statement, the Steps, and the terms and conditions for Electronic Applications set out below before making an Electronic Application. An ATM card issued by one (1) Participating Bank cannot be used in respect of the acceptance and (if applicable) excess application for Excess Rights Shares at an ATM belonging to other Participating Banks. Any Electronic Application which does not strictly conform to the instructions set out on the screens of the ATM through which the Electronic Application is made will be rejected.

Any reference to the "**Applicant**" in the terms and conditions for Electronic Applications and the Steps shall mean the Shareholder or the purchaser of the provisional allotment of Rights Shares who accepts or (as the case may be) applies for the Rights Shares through an ATM of the Participating Banks. An Applicant must have an existing bank account with, and be an ATM cardholder of, one (1) of the Participating Banks before he can make an Electronic Application at the ATMs of that Participating Bank. The actions that the Applicant must take at ATMs of the other Participating Banks are set out on the ATM screens of the relevant Participating Banks. Upon the completion of his Electronic Application transaction, the Applicant will receive an ATM transaction slip (the "**Transaction Record**"), confirming the details of his Electronic Application. The Transaction Record is to be retained by the Applicant and should not be submitted with any ARE and/or ARS.

An Applicant, including one who has a joint bank account with a Participating Bank, must ensure that he enters his own Securities Account number when using the ATM card issued to him in his own name. Using his own Securities Account number with an ATM card which is not issued to him in his own name will render his acceptance/application (as the case may be) liable to be rejected.

The Electronic Application shall be made on, and subject to, the terms and conditions of this Offer Information Statement, including but not limited to the terms and conditions appearing below.

(1) In connection with his Electronic Application for the Rights Shares, the Applicant is required to confirm statements to the following effect in the course of activating the ATM for his Electronic Application:

(a) that he has received a copy of this Offer Information Statement and has read, understood and agreed to all the terms and conditions of acceptance and (if applicable) application for the Rights Shares under the Rights Issue and this Offer Information Statement prior to effecting the Electronic Application and agrees to be bound by the same; and

(b) that he consents to the disclosure of his name, NRIC/passport number, address, nationality, Securities Account number, CPF Investment Account number and application details (the "Relevant Particulars") from his account with that Participating Bank to the Share Registrar, Securities Clearing & Computer Services (Pte) Ltd (SCCS), CDP, CPF, the SGX-ST, and the Company (the "Relevant Parties").

His application will not be successfully completed and cannot be recorded as a completed transaction in the ATM unless he presses the "**Enter**" or "**OK**" or "**Confirm**" or "**Yes**" key. By doing so, the Applicant shall be treated as signifying his confirmation of each of the 2 statements above . In respect of statement 1(b) above, his confirmation, by pressing the "**Enter**" or "**OK**" or "**Confirm**" or "**Yes**" key, shall signify and shall be treated as his written permission, given in accordance with the relevant laws of Singapore including Section 47(2) and the Third Schedule of the Banking Act (Chapter 19) of Singapore, to the disclosure by that Participating Bank of the Relevant Particulars of his account with that Participating Bank to the Relevant Parties.

(2) An Applicant may make an Electronic Application at an ATM of any Participating Bank for the Rights Shares using cash only by authorising such Participating Bank to deduct the full amount payable from his account with such Participating Bank.

(3) The Applicant irrevocably agrees and undertakes to subscribe for and to accept the lesser of the number of Rights Shares provisionally allotted and Excess Rights Shares applied for as stated on the Transaction Record or the number of provisionally allotted Rights standing to the credit of his Securities Account as at the Closing Date. In the event that the Company decides to allot any lesser number of such Excess Rights Shares or not to allot any Excess Rights Shares to the Applicant, the Applicant agrees to accept the decision as final.

(4) If the Applicant's Electronic Application is successful, his confirmation (by his action of pressing the "**Enter**" or "**OK**" or "**Confirm**" or "**Yes**" key on the ATM) of the number of Rights Shares accepted or Excess Rights Shares applied for shall signify and shall be treated as his acceptance of the number of Rights Shares accepted or Excess Rights Shares applied for that may be allotted to him.

(5) In the event that the Applicant accepts the Rights Shares by way of an ARE and/or an ARS (as the case may be) and/or by way of acceptance through the Electronic Application through the ATM of a Participating Bank, CDP shall be authorised and entitled to accept the Applicant's instructions in whichever mode or a combination thereof as it may, in its absolute discretion, deem fit. In determining the number of Rights Shares that the Applicant has validly given instructions to accept, the Applicant shall be deemed to have irrevocably given instructions to accept such number of Rights Shares not exceeding the number of provisionally allotted Rights Shares that are standing to the credit of his Securities Account as at the Closing Date, and the Company and/or CDP, in determining the number of Rights Shares that the Applicant has validly given instructions to accept, shall be authorised and entitled to have regard to the aggregate amount of payment received for the acceptances, whether by way of banker's draft or cashier's order accompanying the ARE and/or ARS by way of acceptance through the Electronic Application through the ATM.

(6) If applicable, in the event that the Applicant applies for Excess Rights Shares by way of an ARE and by way of application through the Electronic Application through the ATM of a Participating Bank, the Company and/or CDP shall be authorised and entitled to accept the Applicant's instructions in whichever mode or a combination thereof as it may, in its absolute discretion, deem fit. In determining the number of Excess Rights Shares which the Applicant has validly given instructions for the application of, the Applicant shall be deemed to have irrevocably given instructions to apply for and agreed to accept such number of Excess Rights Shares not exceeding the aggregate number of Excess Rights Shares for which he has applied by way of application through Electronic Application through the ATM and by way of ARE. The Company and/or CDP, in determining the number of Excess Rights Shares which the Applicant has given valid instructions for application, shall be authorised and entitled to have regard to the aggregate amount of payment received for the application of the Excess Rights Shares, whether by way of banker's draft or cashier's order accompanying the ARE by way of application through Electronic Application through the ATM of a Participating Bank.

(7) The Applicant irrevocably requests and authorises the Company to:

(a) register or procure the registration of the Rights Shares allotted to the Applicant in the name of CDP for deposit into his Securities Account;

(b) return (without interest or any share of revenue or other benefit arising therefrom) the application acceptance monies, should his Electronic Application for Rights Shares or Excess Rights Shares not be accepted for any reason, by automatically crediting the Applicant's bank account with his Participating Bank with the relevant amount within 14 days after the Closing Date; and

(c) return (without interest or any share of revenue or other benefit arising therefrom) the balance of the application monies, should his Electronic Application for Excess Rights Shares be accepted in part only, by automatically crediting the Applicant's bank account with his Participating Bank with the relevant amount within 14 days after the Closing Date.

(8) **BY MAKING AN ELECTRONIC APPLICATION, THE APPLICANT CONFIRMS THAT HE IS NOT ACCEPTING/APPLYING FOR THE RIGHTS SHARES AS NOMINEE OF ANY OTHER PERSON.**

(9) The Applicant irrevocably agrees and acknowledges that his Electronic Application is subject to risks of electrical, electronic, technical and computer-related faults and breakdowns, fires, acts of God, mistakes, losses and theft (in each case whether or not within the control of the Company, CDP, the Participating Banks or the Share Registrar), and any other events beyond the control of the Company, CDP, or the Participating Banks or the Share Registrar and if, in any such event, our Company, CDP, the Participating Banks or the Share Registrar do not record or receive the Applicant's Electronic Application, or data relating to the Applicant's Electronic Application by **9.30 p.m. on 16 March 2015** or the tape containing such data is lost, corrupted, destroyed or not otherwise accessible, whether wholly or partially for whatever reason, the Applicant shall be deemed **not** to have made an Electronic Application and the Applicant shall have no claim whatsoever against the Company, CDP, the Participating Banks or the Share Registrar for the purported acceptance of the Rights Shares accepted and (if applicable) Excess Rights Shares applied for or for any compensation, loss or damage in connection therewith or in relation thereto.

(10) **Electronic Applications may only be made at the ATMs of the Participating Banks from Mondays to Saturdays (excluding public holidays) between 7.00 a.m. and 9.30 p.m.**

(11) Electronic Applications shall close at **9.30 p.m. on 16 March 2015** or such other time as the Directors may, in their absolute discretion, decide.

(12) All particulars of the Applicant in the records of his Participating Bank at the time he makes his Electronic Application shall be deemed to be true and correct and the relevant Participating Bank and the Relevant Parties shall be entitled to rely on the accuracy of such particulars. If there has been any change in the particulars of the Applicant after the time of the making of his Electronic Application, the Applicant shall promptly notify his Participating Bank.

(13) The Applicant must have sufficient funds in his bank account(s) with his Participating Bank at the time he makes his Electronic Application, failing which his Electronic Application will not be completed. Any Electronic Application made at the ATMs of the other Participating Banks that does not strictly conform to the instructions set out on the ATM screens of such Participating Banks will be rejected.

(14) Where an Electronic Application is not accepted, it is expected that the full amount of the application monies will be refunded in S$ (without interest or any share of revenue or other benefit arising therefrom) to the Applicant by being automatically credited to the Applicant's account with the relevant Participating Bank within 14 days after the Closing Date. An Electronic Application may also be accepted in part, in which case the balance amount of application monies will be refunded.

(15) In consideration of the Company arranging for the Electronic Application facility through the ATMs of the Participating Banks and agreeing to close the Rights Issue at **9.30 p.m. on 16 March 2015** or such later time or date as the Directors may, in their absolute discretion, decide, and by making and completing an Electronic Application, the Applicant agrees that:

(a) his Electronic Application is irrevocable (whether or not, to the extent permitted by law, any amendment to this Offer Information Statement or replacement or supplemental document is lodged with the SGX-ST, acting as agent on behalf of the Authority);

(b) his Electronic Application, the acceptance by the Company and the contract resulting therefrom shall be governed by and construed in accordance with the laws of Singapore and he irrevocably submits to the exclusive jurisdiction of the Singapore courts;

(c) none of the Company, CDP, the Manager, the Participating Banks or the Share Registrar shall be liable for any delays, failures or inaccuracies in the recording, storage or in the transmission or delivery of data relating to his Electronic Application to the Company, CDP, the Manager, the Participating Banks or the Share Registrar due to a breakdown or failure of transmission, delivery or communication facilities or any risks referred to in paragraph 9 above or to any cause beyond their respective controls;

(d) he will not be entitled to exercise any remedy of rescission or misrepresentation at any time after acceptance of the provisionally allotted Rights Shares or (if applicable) acceptance of his application for Excess Rights Shares;

(e) in respect of the Rights Shares for which his Electronic Application has been successfully completed and not rejected, acceptance of the Applicant's Electronic Application shall be constituted by written notification by or on behalf of the Company and not otherwise, notwithstanding any payment received by or on behalf of the Company; and

(f) unless expressly provided to the contrary in this Offer Information Statement or the Electronic Application, a person who is not a party to any contracts made pursuant to this Offer Information Statement or the Electronic Application has no rights under the Contracts (Rights of Third Parties) Act (Cap. 53B) to enforce any term of such contracts. Notwithstanding any term contained in this Offer Information Statement or the Electronic Application, the consent of any third party is not required for any subsequent agreement by the relevant parties to amend or vary (including any release or compromise of liability) or terminate such contracts. Where the third parties are conferred rights under such contracts, those rights are not assignable or transferable.

(16) The Applicant should ensure that his personal particulars as recorded by both CDP and the relevant Participating Banks are correct and identical. Otherwise, his Electronic Application may be liable to be rejected. The Applicant should promptly inform CDP of any change in his address, failing which the notification letter on successful allotment and/or other correspondence will be sent to his address last registered with CDP.

(17) The existence of a trust will not be recognised. Any Electronic Application by a trustee must be made in his own name and without qualification. The Company will reject any application by any person acting as nominee.

(18) In the event that the Applicant accepts or subscribes for the provisionally allotted Rights Shares or (if applicable) applies for Excess Rights Shares, as the case may be, by way of ARE or ARS or by way of Electronic Application through the ATMs of a Participating Bank, the provisionally allotted Rights Shares and/or Excess Rights Shares will be allotted in such manner as the Company or CDP may, in their absolute discretion, deem fit and the amount paid on acceptance and (if applicable) application or the surplus application monies, as the case may be, will be refunded without interest or any share of revenue or other benefit arising therefrom within 14 days after the Closing Date by any one (1) or a combination of the following:

(a) by means of a crossed cheque sent by ordinary post at his own risk if he accepts and (if applicable) applies through CDP; and

(b) crediting the Applicant's bank account with the Participating Bank at his own risk if he accepts and (if applicable) applies through an ATM of that Participating Bank.

(19) The Applicant acknowledges that, in determining the total number of Rights Shares represented by the provisional allotments of Rights Shares which he can validly accept, CDP and/or the Company are entitled and the Applicant authorises the Company and/or CDP to take into consideration:

(a) the total number of Rights Shares represented by the provisional allotment of Rights Shares that the Applicant has validly accepted, whether under the ARE(s) or any other form of application (including Electronic Application through an ATM) for the Rights Shares;

(b) the total number of Rights Shares represented by the provisional allotment of Rights Shares standing to the credit of the Applicant's Securities Account which is available for acceptance; and

(c) the total number of Rights Shares represented by the provisional allotment of Rights Shares which has been disposed of by the Applicant.

The Applicant acknowledges that CDP's and/or the Company's determination shall be conclusive and binding on him.

(20) The Applicant irrevocably requests and authorises CDP to accept instructions from the Participating Bank through whom the Electronic Application is made in respect of the provisional allotment of Rights Shares accepted by the Applicant and (if applicable) the Excess Rights Shares which the Applicant has applied for.

(21) With regard to any acceptance, application and/or payment which does not conform strictly to the instructions set out under the Offer Information Statement, the ARE, the ARS, the PAL, (if applicable) the Memorandum and Articles of Association of the Company and/or any other application form for the Rights Shares and/or Excess Rights Shares in relation to the Rights Issue or which does not comply with the instructions for Electronic Application or with the terms and conditions of this Offer Information Statement, or in the case of an application by the ARE, the ARS, the PAL and/or any other application form for the Rights Shares and/or Excess Rights Shares in relation to the Rights Issue is illegible, incomplete, incorrectly completed or which is accompanied by an improperly or insufficiently drawn remittance, or where the "Free Balance" of the Applicant's Securities Account is not credited with, or is credited with less than the relevant number of Rights Shares subscribed as at the Closing Date, the Company and/or CDP may, at their/its absolute discretion, reject or treat as invalid any such acceptance, application, payment and/or other processes of remittances at any time after receipt in such manner as they/it may deem fit.

(22) The Company and/or CDP shall be entitled to process each application submitted for the acceptance of Rights Shares, and where applicable, application of Excess Rights Shares in relation to the Rights Issue and the payment received in relation thereto, pursuant to such application, by an Entitled Shareholder, on its own, without regard to any other application and payment that may be submitted by the same Entitled Shareholder. For the avoidance of doubt, insufficient payment for an application may render the application invalid; evidence of payment (or overpayment) in other applications shall not constitute, or be construed as, an affirmation of such invalid application submitted for the acceptance of Rights Shares and (if applicable) application for Excess Rights Shares.

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Offer Information Statement and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this Offer Information Statement constitutes full and true disclosure of all material facts about the Rights Issue, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Offer Information Statement misleading. Where information in the Offer Information Statement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in the Offer Information Statement in its proper form and context.

For and on behalf of **LASSETERS INTERNATIONAL HOLDINGS LIMITED**

Dato' Jaya J B Tan	**Dato' Kamal Y P Tan**
Tan San Chuan	**Dato' Sri Ir. Kuan Peng Ching @ Kuan Peng Soon**
Teo Chee Seng	