VOLUNTARY UNCONDITIONAL CASH OFFER

by

Oversea-Chinese Banking Corporation Limited
(Incorporated in Singapore)
(Company Registration No.: 193200032W)

for and on behalf of

Mountbatten Enterprises Pte. Ltd.
(Incorporated in Singapore)
(Company Registration No.: 201801768N)

to acquire all of the issued ordinary shares
in the capital of

LTC Corporation Limited
(Incorporated in Singapore)
(Company Registration No.: 196400176K)

other than those already owned, controlled or agreed to be acquired by
Mountbatten Enterprises Pte. Ltd., its related corporations or their respective nominees

DESPATCH OF WRITTEN NOTIFICATION IN RELATION TO REDUCTION OF ACCEPTANCE CONDITION

1. INTRODUCTION

1.1 Oversea-Chinese Banking Corporation Limited ("**OCBC Bank**") refers to:

(i) the announcement dated 9 February 2018 released by OCBC Bank, for and on behalf of Mountbatten Enterprises Pte. Ltd. (the "**Offeror**"), in relation to the voluntary conditional cash offer (the "**Offer**") made by the Offeror for all of the issued ordinary shares in the capital of LTC Corporation Limited (the "**Company**"), other than those already owned, controlled or agreed to be acquired by the Offeror, its related corporations or their respective nominees;

(ii) the formal offer document dated 26 February 2018 containing the terms and conditions of the Offer ("**Offer Document**");

(iii) the extension of closing date announcement dated 26 March 2018; and

(iv) the reduction of acceptance condition and offer declared unconditional announcement dated 9 April 2018 (the "**MAC Reduction Announcement**")

1.2 All capitalised terms used and not defined herein shall have the same meanings given to them in the Offer Document.

2. DESPATCH OF WRITTEN NOTIFICATION

Further to the MAC Reduction Announcement, OCBC Bank wishes to announce, for and on behalf of the Offeror, that the written notification in respect of the reduction of the Acceptance Condition has today been despatched to the Shareholders.

3. RESPONSIBILITY STATEMENT

The directors of the Offeror (including any who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement are fair and accurate and that no material facts have been omitted from this Announcement, and they jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, in relation to the Company), the sole responsibility of the directors of the Offeror has been to ensure through reasonable enquiries that such information has been accurately and correctly extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

Issued by

Oversea-Chinese Banking Corporation Limited

For and on behalf of

Mountbatten Enterprises Pte. Ltd.

9 April 2018

Any enquiries relating to this Announcement or the Offer should be directed during office hours to Oversea-Chinese Banking Corporation Limited at telephone number +(65) 6530 4825.

Forward-Looking Statements

All statements other than statements of historical facts included in this Announcement are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as "aim", "seek", "expect", "anticipate", "estimate", "believe", "intend", "project", "plan", "strategy", "forecast" and similar expressions or future and conditional verbs such as "will", "would", "should", "could", "may" and "might". These statements reflect the Offeror's current expectations, beliefs, hopes, intentions or strategies regarding the future and assumptions in light of currently available information. Such forward-looking statements are not guarantees of future performance or events and involve known and unknown risks and uncertainties. Accordingly, actual results may differ materially from those described in such forward-looking statements. Shareholders and other investors of the Company should not place undue reliance on such forward-looking statements. Neither the Offeror nor OCBC Bank guarantees any future performance or event or undertakes any obligation to update publicly or revise any forward-looking statements.