VOLUNTARY UNCONDITIONAL CASH OFFER

by

DBS BANK LTD.
(Incorporated in the Republic of Singapore)
(Company Registration No: 196800306E)

for and on behalf of

Mr Koh Wee Meng

to acquire all the issued ordinary shares in the capital of

Global Premium Hotels Limited

(Incorporated in the Republic of Singapore)
Company Registration No. 201128650E

other than those already owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with him

DESPATCH OF OFFER DOCUMENT

1. INTRODUCTION

Despatch of Offer Document. DBS Bank Ltd. ("**DBS Bank**") is pleased to announce, for and on behalf of Mr Koh Wee Meng (the "**Offeror**"), that the Offeror has today despatched the offer document (the "**Offer Document**") dated 27 March 2014, which contains details of the voluntary unconditional cash offer (the "**Offer**") for all the issued ordinary shares of Global Premium Hotels Limited (the "**Company**"), other than those already owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with the Offeror (the "**Offer Shares**").

An electronic copy of the Offer Document is available on the website of the Singapore Exchange Securities Trading Limited at www.sgx.com.

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

2. OFFER DOCUMENT

Acceptance Forms. Included with the Offer Document are the following documents:

(a) in the case of the Offer Document sent to a Shareholder whose Offer Shares are deposited with The Central Depository (Pte) Limited, a Form of Acceptance and Authorisation ("**FAA**"); and

(b) in the case of the Offer Document sent to a Shareholder who holds Offer Shares which are not deposited with CDP, a Form of Acceptance and Transfer ("**FAT**").

3. REQUEST FOR OFFER DOCUMENT AND ACCEPTANCE FORMS

3.1 **Non-receipt.** If you are a Shareholder and do not receive the Offer Document and related form of acceptance within a week of the date this announcement, please contact The Central Depository (Pte) Limited (for a Depositor) or Tricor Barbinder Share Registration Services (for a scrip holder), as the case may be, immediately at the below addresses and telephone numbers:

The Central Depository (Pte) Limited

Telephone number:	6535 7511
Address:	4 Shenton Way #02-01, SGX Centre 2, Singapore 068807 (on or prior to 11 April 2014) 9 North Buona Vista Drive, #01-19/20 The Metropolis, Singapore 138588 (from 14 April 2014 onwards)

Tricor Barbinder Share Registration Services

Telephone number:	6236 3333
Address:	80 Robinson Road, #02-00, Singapore 068898

3.2 **Request for Documents.** Shareholders and Overseas Shareholders (as defined below) may obtain copies of the Offer Document and the relevant acceptance form, during normal business hours up to the Closing Date (as set out in Section 5 below) from Tricor Barbinder Share Registration Services at 80 Robinson Road, #02-00, Singapore 068898. Alternatively, an Overseas Shareholder may write to Mr Koh Wee Meng c/o Tricor Barbinder Share Registration Services at 80 Robinson Road, #02-00, Singapore 068898 to request for the Offer Document and the relevant acceptance

form to be sent to an address in Singapore by ordinary post at his own risk, up to three Market Days prior to the Closing Date.

3.3 **Overseas Shareholders.** The availability of the Offer to Shareholders whose addresses are outside Singapore, as shown on the register of members of the Company (an "**Overseas Shareholder**") may be affected by the laws of the relevant overseas jurisdictions. Accordingly, Overseas Shareholders should inform themselves about, and observe, any applicable requirements in their own jurisdictions. For the avoidance of doubt, the Offer is made to all Shareholders including those to whom the Offer Document and the relevant acceptance forms have not been, or will not be, sent.

4. PROCEDURES FOR ACCEPTANCE

The procedures for acceptance of the Offer are set out in the Offer Document and in the FAA and the FAT.

5. NO REVISION TO OFFER PRICE

5.1 **No Revision to Offer Price.** As set out in the announcement of no price increase and no extension of offer dated 25 March 2014, **the Offeror does not intend to revise the Offer Price of S$0.33 for each Offer Share**. Therefore, in accordance with Rule 20.2 of the Code, the Offeror will not be allowed to subsequently amend the terms of the Offer, including the Offer Price, in any way.

5.2 **No Encumbrances**. The Offer Shares will be acquired (i) fully paid; (ii) free from all liens, equities, mortgages, charges, encumbrances, rights of pre-emption and any other third party rights or interests of any nature whatsoever; and (iii) together with all rights, benefits and entitlements attached thereto as at 13 March 2014, being the date of the offer announcement in connection with the Offer (the "**Offer Announcement Date**") and thereafter attaching thereto, including the right to receive and retain all dividends, rights and other distributions (if any) declared, paid or made by the Company on or after the Offer Announcement Date. If any dividend, rights or other distribution is declared, paid or made by the Company on or after the Offer Announcement Date to a Shareholder who accepts or who has accepted the Offer and the Offeror is not entitled to receive such dividend, rights or other distribution in full from the Company in respect of any of the Offer Shares tendered in acceptance of the Offer, the Offeror will reduce the Offer Price payable to such accepting Shareholder by the amount of such dividend, rights or other distribution.

In particular:

(i) if the settlement date in respect of the Offer Shares accepted pursuant to the Offer falls on or before 16 April 2014, being the books closure date (the "**Books Closure Date**") for the determination of entitlements to the proposed final dividend of S$0.0026 per Share announced by the Company on 28 January 2014 (the "**Final Dividend**"), the Offeror will pay the relevant accepting Shareholders the Offer Price in cash for each Offer Share, as the

Offeror will receive such dividend or other distribution in respect of those Offer Shares from the Company; and

(ii) if the settlement date in respect of the Offer Shares accepted pursuant to the Offer falls after the Books Closure Date, the Final Dividend in respect of such Offer Shares will be deducted from the Offer Price payable for such Offer Shares, as the Offeror will not receive such dividend or other distribution in respect of those Offer Shares from the Company. Accordingly, the Offeror will pay the relevant accepting Shareholders S$0.3274 in cash for each Offer Share.

6. CLOSING DATE AND SHUT OFF NOTICE

The Offer will be open for acceptance until 5.30 p.m. (Singapore time) on 24 April 2014 (the "**Closing Date**").

As set out in the Offer Document, the Offeror does not intend to extend the Offer beyond 5.30 p.m. on the Closing Date. Notice is hereby given that the Offer will not be open for acceptance beyond 5.30 p.m. on the Closing Date.[1]

Shareholders should read and carefully consider the recommendations of the independent directors of the Company ("Independent Directors") and advice of the independent financial adviser to the Independent Directors which will be set out in the circular to be issued and despatched by the Company to the Shareholders in connection with the Offer in due course.

7. RESPONSIBILITY STATEMENT

The Offeror has taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement are fair and accurate and that no material facts have been omitted from this Announcement, and the Offeror accepts 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 and its subsidiaries and associated companies), the sole responsibility of the Offeror has been to ensure through reasonable enquires that such information has been accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

Issued by
DBS Bank Ltd.

For and on behalf of
Mr Koh Wee Meng

27 March 2014

[1] This notice will not be capable of being enforced in a competitive situation as set out in Rule 22.6 of the Code.

Any inquiries relating to this Announcement or the Offer should be directed to the following hotline:

DBS Bank Ltd.
Strategic Advisory
Tel: +65 6878 4293