

MANDATORY UNCONDITIONAL CASH OFFER

by



OVERSEA-CHINESE BANKING CORPORATION LIMITED

(Incorporated in Singapore)
(Company Registration No.: 193200032W)

for and on behalf of

GRAND SLAM RF18 INVESTMENTS PTE. LTD.

(Incorporated in the Republic of Singapore)
(Company Registration No.: 201707885R)

for all the issued ordinary shares in the capital of



NOBEL DESIGN HOLDINGS LTD

(Incorporated in the Republic of Singapore)
(Company Registration No.: 198104591E)

other than those held in treasury and those already owned, controlled or agreed to be acquired by
Grand Slam RF18 Investments Pte. Ltd.

CLARIFICATION OF BUSINESS TIMES ARTICLE PUBLISHED ON 23 MAY 2017

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

- (a) the announcement released on 2 May 2017 (the "**Offer Announcement Date**") (the "**Offer Announcement**"), for and on behalf of Grand Slam RF18 Investments Pte. Ltd. (the "**Offeror**"), in relation to the mandatory unconditional cash offer (the "**Offer**") for all the issued and paid-up ordinary shares (the "**Shares**") in the capital of Nobel Design Holdings Ltd, other than those already owned, controlled or agreed to be acquired by the Offeror as at the Offer Announcement Date, but including Shares owned, controlled or agreed to be acquired by parties acting or deemed to be acting in concert with the Offeror; and
- (b) the article dated 23 May 2017 on the Business Times Hock Lock Siew column headlined "When investors sell businesses on the cheap" (the "**23 May 2017 Article**").

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

The 23 May 2017 Article contained a statement that "Mr Choong was happy to sell his stake of over 50 million shares for just 52 cents a share to other substantial shareholders of the firm".

OCBC Bank, for and behalf of the Offeror, wishes to clarify that the Offeror had on 2 May 2017 acquired an aggregate of 50,482,000 Shares from Mr. Choong Chee Peng Bert at **S\$0.510** per Share

as stated in the Offer Announcement and not S\$0.520 per Share as mentioned in the 23 May 2017 Article.

The Directors (including any Director who has 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. The Directors jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources, the sole responsibility of the Directors has been to ensure, through reasonable enquiries, that such information is 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
Grand Slam RF18 Investments Pte. Ltd.

23 May 2017

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