VOLUNTARY UNCONDITIONAL CASH OFFER

Cash Offer
S$0.735
For each Offer Share

by

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

for and on behalf of

SHARP VISION HOLDINGS LIMITED
(Company Registration No.: 1208299)
(Incorporated in Hong Kong SAR)

to acquire all the issued and paid-up ordinary shares in the capital of

Member of the CIMC Group

PTERIS GLOBAL LIMITED
(Company Registration No.: 197900230M)
(Incorporated in the Republic of Singapore)

other than those Shares held, directly or indirectly, by the Offeror and Shenzhen TGM Ltd. as at the date of the Offer

OFFER DOCUMENT DATED 12 MAY 2016

THIS OFFER DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. PLEASE READ IT CAREFULLY.

If you are in any doubt about this Offer (as defined herein) or the action you should take, you should consult your stockbroker, bank manager, solicitor or other professional adviser immediately. DBS Bank Ltd. ("**DBS Bank**") is acting for and on behalf of Sharp Vision Holdings Limited (the "**Offeror**") and does not purport to advise the shareholders ("**Shareholders**") of Pteris Global Limited (the "**Company**"). In preparing its letter to Shareholders on behalf of the Offeror, DBS Bank has not had regard to the general or specific investment objectives, tax position, risk profiles, financial situation or particular needs and constraints of any Shareholder.

The contents of this Offer Document have not been reviewed by any regulatory authority in any jurisdiction. You are advised to exercise caution in relation to the Offer. If you are in any doubt about any of the contents of this Offer Document, you should obtain independent professional advice.

The views of the Independent Directors (as defined herein) and the independent financial adviser to the Independent Directors on the Offer will be made available to you by the Company in due course. You may wish to consider their views before taking any action in relation to the Offer.

The Singapore Exchange Securities Trading Limited (the "**SGX-ST**") assumes no responsibility for the correctness of any of the statements made, reports contained or opinions expressed in this Offer Document.



ACCEPTANCES SHOULD BE RECEIVED BY THE CLOSE OF THE OFFER AT
5.30 P.M. (SINGAPORE TIME) ON 9 JUNE 2016, THURSDAY,
OR SUCH LATER DATE(S) AS MAY BE ANNOUNCED FROM TIME TO TIME BY OR ON BEHALF OF THE OFFEROR.

The procedures for acceptance are set out in **Appendix VI** of this Offer Document and in the accompanying FAA and/or FAT.

HIGHLIGHTS OF THE OFFER

All capitalised terms used below shall bear the same meanings ascribed to them in this Offer Document.

1 The Offer presents Shareholders with a clean cash exit opportunity

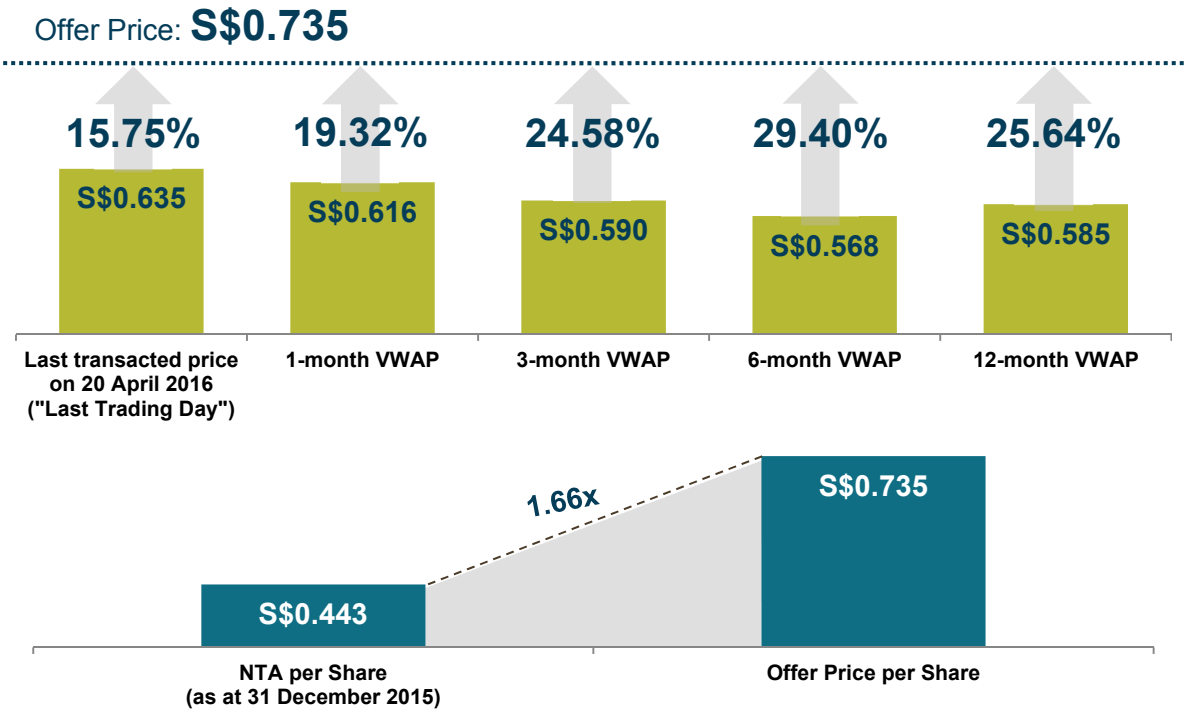
The Offer presents you with an opportunity to realise your entire investment in Pteris Global Limited at attractive premiums over the prevailing trading prices of the Shares **without incurring any brokerage and other trading costs**.

For each Offer Share: S$0.735[1] in cash (the "Offer Price")

Note:

1. *Please refer to paragraph 2.3 of this Offer Document for more details.*

2 The Offer Price is at premiums vis-à-vis the following benchmarks



Notes:

1. *Source: Bloomberg L.P.*
2. *The VWAP is calculated based on the daily turnover divided by daily volume of the Shares as extracted from Bloomberg L.P.. The VWAP comparisons are with reference to the respective periods up to and including 20 April 2016, being the Last Trading Day.*
3. *Premiums are computed based on the Share prices which were rounded to the nearest three (3) decimal places.*
4. *Percentages are rounded to the nearest two (2) decimal places.*

要约亮点

所有术语的含义均以本要约文件中的定义为准。此中文版要约简介源自于英文版。如中文版和英文版存在不一致之处，皆以英文版为准。

1 本要约为公司股东提供了一个套现的良机

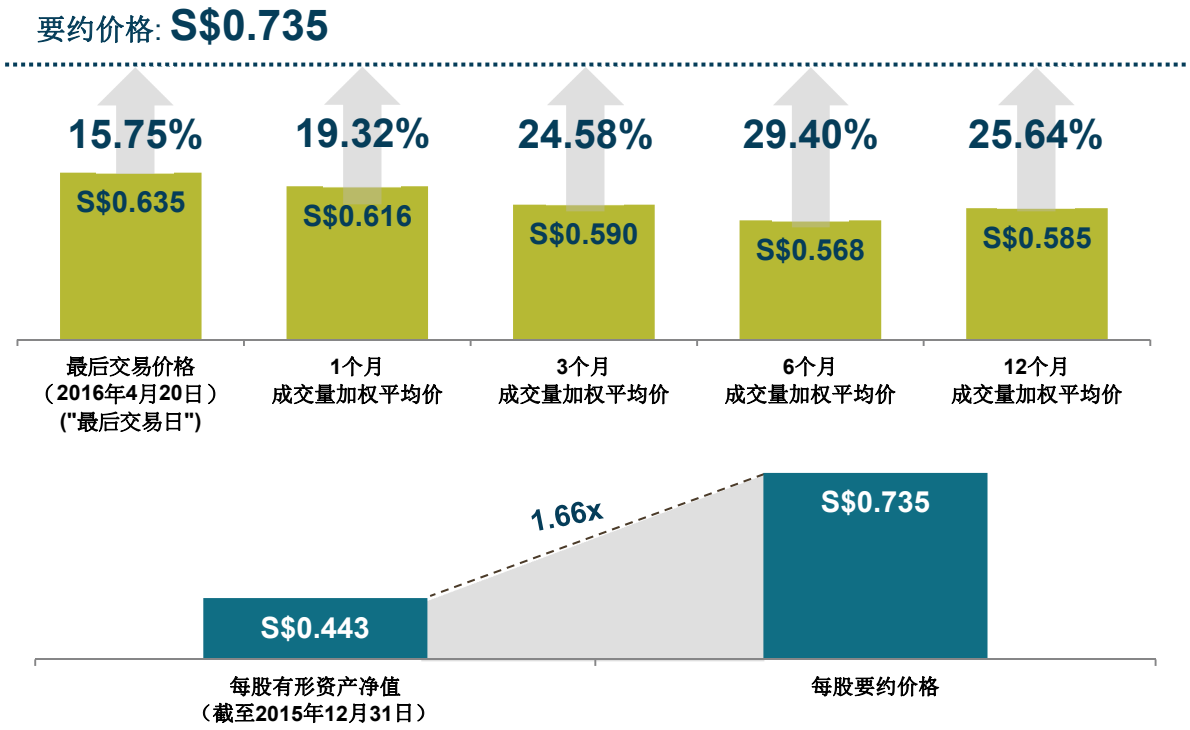
该要约为公司股东们提供了一个退出的良机，您能够以高于历史平均交易价格的溢价套现您所持有的 Pteris Global Limited（“公司”）股票，并且无需承担任何佣金或其它的交易费用。

每股要约价格：S$0.735(1) 现金（“要约价格”）

注释:

1. *更多细节, 请参阅本要约文件第 2.3 条为准。*

2 与以下的股价基准相比，要约价格的溢价较高



注释：

1. *数据来源：Bloomberg L.P.*
2. *成交量加权平均价根据 Bloomberg L.P.提供的公司股票每日交易额除以交易量计算得出。成交量加权平均价的计算期间以2016年4月20日作为基准日，即最后交易日。*
3. *溢价以股票价格作为计算基础，四舍五入至小数点后三(3)位数。*
4. *百分比四舍五入至小数点后二(2)位数。*

HIGHLIGHTS OF THE OFFER

All capitalised terms used below shall bear the same meanings ascribed to them in this Offer Document.

3 The Offer provides a liquidation opportunity for Shareholders who find it difficult to exit the Company as a result of the low trading volume in the Shares

Trading volume in the Shares has been low, with an average daily trading volume of approximately 54,718 Shares, 122,144 Shares, 77,281 Shares and 56,199 Shares during the one (1)-month period, three (3)-month period, six (6)-month period and 12-month period up to and including the Last Trading Day. Each of these represents less than 0.032% of the total number of Shares for any of the aforementioned relevant periods.

If you are a Shareholder who finds it difficult to exit the Company as a result of the low trading volume in the Shares, this is an opportunity to liquidate and realise your investment in the Shares at attractive premiums over the prevailing trading prices which would otherwise not be available given the low trading liquidity.

4 What are the Offeror's intentions for the Company?

As at the Latest Practicable Date, the Offeror owns 209,415,126 Shares, representing approximately 54.34% of the total number of Shares.

The Offeror would like to increase its stake in the Company through the Offer.

In the event the Offeror acquires sufficient Shares resulting in a trading suspension of the Company's Shares by the SGX-ST upon completion of the Offer because the Company's free float has fallen below 10% (excluding any Shares held by the Company as treasury shares), the Offeror does not intend to take any action to lift the trading suspension or maintain the listing status of the Company.

The Offeror also reserves the right to seek a voluntary delisting of the Company from the Catalist Board.

In view of the SZ TGM Undertaking, the Offeror does not expect to be entitled to exercise any rights of compulsory acquisition under the Companies Act.

要约亮点

所有术语的含义均以本要约文件中的定义为准。此中文版要约简介源自于英文版。如中文版和英文版存在不一致之处，皆以英文版为准

3 该要约为由于公司股票交易量较低而无法卖出公司股票的股东提供了一个套现的机会

公司股票交易量一直较低，要约公告前(包括最后交易日)的1个月、3个月、6个月和12个月的每日平均交易量分别为54,718股, 122,144股, 77,281股及56,199股，不足公司已发行股票总数的0.032%。

如果您作为公司股东发现由于股票交易量低而无法卖出公司股票，则该要约为您提供了一个套现的机会，以高于当前市场价格的溢价出售您所持有的公司股票。

4 要约方对公司有何计划？

截至最后实际可行日期，要约方持有209,415,126股，约占公司已发行股票总数的54.34%。

要约方想通过该要约来增加其在公司的股份。

如果因为公众持股量不足公司已发行股票总数(库存股票除外)的10%等原因造成公司停牌，要约方没有意向采取任何措施恢复公众持股量或解除停牌。

要约方也保留寻求从凯利板自愿退市的权利。

鉴于 SZ TGM 签署了不可撤销承诺函，要约方无法依公司法行使强制收购的权利。

IF YOU WOULD LIKE TO ACCEPT THE OFFER

All capitalised terms used below shall bear the same meanings ascribed to them in this Offer Document.

1 Locate the Form of Acceptance and Authorisation (the "FAA")

If you are a Shareholder:

- Look for the FAA in this package.
- Please proceed to Step 2 below.

If you are a CPFIS Investor and/or SRS Investors:

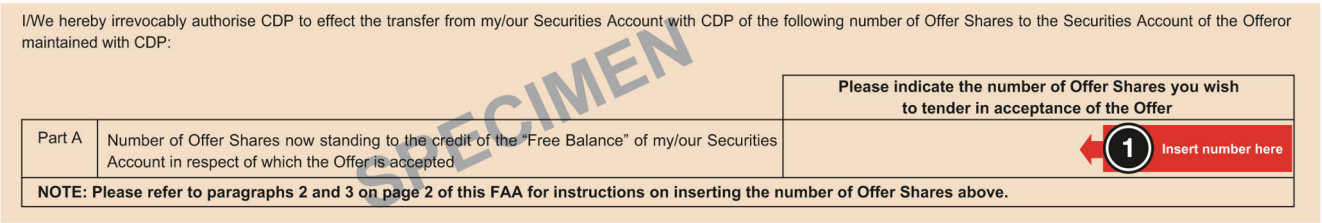
- Please contact your CPF and/or SRS Agent Banks (namely, DBS Bank, Oversea-Chinese Banking Corporation Limited or United Overseas Bank Limited).

If you misplace the FAA:

- Electronic copies are available from the website of the SGX-ST at www.sgx.com.
- Click on the "Company Information" tab → "Company Announcements". Select "PTERIS GLOBAL LIMITED". The FAA is appended to the announcement dated 12 May 2016 relating to the despatch of the Offer Document.
- Alternatively, you may call CDP at (**65) 6535 7511** to obtain the FAA.

2 Fill in your details and return the completed and signed FAA to accept the Offer

- Check or fill in your personal particulars and Securities Account Number.
- Under Part A, fill in the number of Offer Shares in the "Free Balance" of your CDP Securities Account that you wish to sell.



- Please fill in the applicable date and proceed to sign off on the bottom right hand corner of the FAA.



- Return the completed and signed FAA in the enclosed pre-addressed envelope so as to arrive at **NOT LATER THAN 5.30 p.m. on 9 June 2016 (Thursday, Singapore time)** (or such later date(s) as may be announced from time to time by or on behalf of the Offeror).

如果您愿意接受该要约

所有术语的含义均以本要约文件中的定义为准。此中文版要约简介源自于英文版。如中文版和英文版存在不一致之处，皆以英文版为准

1 请您拿出要约授权接受表格 ("FAA")

如果您是公司股东:

- 请找出本要约文件附带的FAA。
- 请参照下面的步骤2。

如果您是公积金投资计划(CPFIS) 项下投资者和/或退休辅助计划(SRS)项下投资者:

- 请与您的公积金和/或退休辅助计划代理银行(即星展银行、华侨银行、大华银行) 联络。

如果您遗失了FAA:

- 电子版FAA可以从新加坡证券交易所网站 www.sgx.com下载。
- 点击 "公司信息" 标签页 → "公司公告"。选择 "PTERIS GLOBAL LIMITED"。接受表格随附于2016年5月12日有关寄发本要约文件的公告。
- 另外，您也可以拨打 **(65) 6535 7511** 联络CDP获取FAA。

2 填写您的详细信息并交回FAA以示接受本要约

- 请核对或填写您的个人信息及证券账户号。
- 请在Part A填写您在CDP证券账户上的 "自由结余" 项下打算出售的要约股票数目。

I/We hereby irrevocably authorise CDP to effect the transfer from my/our Securities Account with CDP of the following number of Offer Shares to the Securities Account of the Offeror maintained with CDP:

SPECIMEN

		Please indicate the number of Offer Shares you wish to tender in acceptance of the Offer
Part A	Number of Offer Shares now standing to the credit of the "Free Balance" of my/our Securities Account in respect of which the Offer is accepted	1 Insert number here
NOTE: Please refer to paragraphs 2 and 3 on page 2 of this FAA for instructions on inserting the number of Offer Shares above.		

- 请在表格中填写日期并在表格右下角签名确认。

2 Please date here

Date

SPECIMEN

Signature(s)/Thumbprint(s) of Depositor/Joint Depositors

For corporations, please sign as per your signing mandate and where appropriate, the Common Seal to be affixed in accordance with your Constitution or relevant constitutive documents.

3 Please sign here

- 请将填写好的FAA放入提前注明地址的随附信封并寄回。
  该邮件必须在不迟于**2016年6月9日，下午5时30分 (星期四，新加坡时间)** (或要约方或要约方代表可能随时公告的更迟日期) 送达指定地址。

IMPORTANT DATES AND TIMES

All capitalised terms used below shall bear the same meanings ascribed to them in this Offer Document.

Despatch of Offer Document	**12 May 2016 (Thursday, Singapore time)**
Closing Date	**5.30 p.m. on 9 June 2016 (Thursday, Singapore time)** or such later date(s) as may be announced from time to time by or on behalf of the Offeror

NEED HELP?

Please call DBS Bank's Help Line at (65) 6878 6347 during office hours if you have any enquiries about the Offer Document or if you need assistance to complete the FAA.

IMPORTANT NOTICE

The information in this section is a summary of this Offer Document and is qualified by, and should be read in conjunction with, the full information contained in the rest of this Offer Document. In the event of any inconsistency or conflict between the terms of this summary and this Offer Document, the terms set out in this Offer Document shall prevail. Nothing in this section is intended to be, or shall be taken as, advice, recommendation or solicitation to the Shareholders or any other party. DBS Bank is acting for and on behalf of the Offeror and does not purport to advise any Shareholder.

Shareholders are advised to exercise caution when dealing in their Shares and refrain from taking any action in relation to their Shares which may be prejudicial to their interests.

The views of the Independent Directors and the independent financial adviser to the Independent Directors on the Offer will be made available to Shareholders by the Company in due course. Shareholders may wish to consider their advice before taking any action in relation to the Offer.

重要日期和时间

所有术语的含义均以本要约文件中的定义为准。此中文版要约简介源自于英文版。如中文版和英文版存在不一致之处，皆以英文版为准

要约文件寄发日期	**2016年5月12日** **(星期四，新加坡时间)**
要约截止日期和时间	**2016年6月9日，下午5时30分** **(星期四，新加坡时间)** 或要约方或要约方代表可能随时公告的更迟日期

需要协助？

若您对要约文件有任何疑问或在填写相关接受表格时需要任何协助，欢迎在办公时间致电星展银行的帮助热线 (65) 6878 6347。

重要声明

本节所载信息仅作为要约文件的概要，故应与要约文件内的内容一同阅读。若概要与要约文件存在任何不一致或相冲突的条款，则应以要约文件中所列条款为准。本节所列的任何信息并未意在或可被作为提供给股东或其他任何各方的意见、推荐或游说。星展银行为要约方服务并代表要约方行事，而并非旨在向任何股东提供意见。

建议股东在处置其公司股票时谨慎行事，并避免采取任何可能对自己不利的行为。

独立董事和独立董事委任的独立财务顾问针对该要约的意见将在合适的时候由公司提供给股东。股东在对该要约采取任何行动前可参考独立董事及独立财务顾问的意见。

This page has been intentionally left blank

CONTENTS

		PAGE
DEFINITIONS		2
1.	INTRODUCTION	7
2.	THE OFFER	7
3.	IRREVOCABLE UNDERTAKING	9
4.	INFORMATION ON THE OFFEROR AND CIMC	9
5.	INFORMATION ON THE COMPANY	10
6.	RATIONALE FOR THE OFFER AND THE OFFEROR'S INTENTIONS FOR THE COMPANY	10
7.	SIC RULING	11
8.	FINANCIAL EVALUATION OF THE OFFER	11
9.	LISTING STATUS AND COMPULSORY ACQUISITION	12
10.	OVERSEAS SHAREHOLDERS	13
11.	CONFIRMATION OF FINANCIAL RESOURCES	14
12.	DIRECTOR'S RESPONSIBILITY STATEMENT	14
13.	GENERAL	15
APPENDIX I	— ADDITIONAL INFORMATION ON THE OFFEROR	17
APPENDIX II	— ADDITIONAL INFORMATION ON CIMC	20
APPENDIX III	— ADDITIONAL INFORMATION ON THE COMPANY	23
APPENDIX IV	— ADDITIONAL GENERAL INFORMATION	25
APPENDIX V	— DETAILS OF THE OFFER	29
APPENDIX VI	— PROCEDURES FOR ACCEPTANCE	31

DEFINITIONS

Except where the context otherwise requires, the following definitions apply throughout this Offer Document, the FAA and the FAT:

"1Q2016"	:	First quarter of FY2016 ended 31 March 2016
"ACRA"	:	The Accounting and Corporate Regulatory Authority of Singapore
"Business Day"	:	A day other than Saturday, Sunday or a public holiday on which banks are open for business in Singapore
"Books Closure Date"	:	Shall have the meaning ascribed to it in paragraph 2.3 of this Offer Document
"Catalist Rules"	:	Listing Manual Section B: Rules of Catalist of the SGX-ST
"CDP"	:	The Central Depository (Pte) Limited
"CIMC"	:	China International Marine Containers (Group) Co., Ltd
"CIMC HK"	:	China International Marine Containers (Hong Kong) Ltd.
"Closing Date"	:	9 June 2016 or such later date(s) as may be announced from time to time by or on behalf of the Offeror, being the last day for the lodgement of acceptances for the Offer
"Code"	:	The Singapore Code on Take-overs and Mergers
"Companies Act"	:	The Companies Act (Chapter 50 of Singapore)
"Company"	:	Pteris Global Limited
"Company Securities"	:	Shall have the meaning ascribed to it in paragraph 1(a) of **Appendix IV** to this Offer Document
"Convertible Securities"	:	Securities convertible or exchangeable into new Shares or existing Shares
"COSCO"	:	China Ocean Shipping (Group) Company
"CPF"	:	Central Provident Fund
"CPF Agent Banks"	:	Agent banks included under the CPFIS
"CPFIS"	:	Central Provident Fund Investment Scheme
"CPFIS Investors"	:	Investors who have purchased Shares using their CPF contributions pursuant to the CPFIS

"Date of Receipt"	:	Shall have the meaning ascribed to it in paragraph 1(a) of **Appendix VI** to this Offer Document
"DBS Bank"	:	DBS Bank Ltd.
"Derivative"	:	Includes any financial product whose value in whole or in part is determined directly or indirectly by reference to the price of an underlying security or securities
"Directors"	:	The directors of the Offeror as at the Latest Practicable Date
"Dissenting Shareholders"	:	Shall have the meaning ascribed to it in paragraph 9.2 of this Offer Document
"Electronic Acceptance"	:	Shall have the meaning ascribed to it in paragraph 1(a) of **Appendix VI** to this Offer Document
"Encumbrances"	:	Shall have the meaning ascribed to it in paragraph 2.3 of this Offer Document
"FAA"	:	Form of Acceptance and Authorisation for Offer Shares which forms part of this Offer Document and which is issued to Shareholders whose Shares are deposited with CDP
"FAT"	:	Form of Acceptance and Transfer for Offer Shares which forms part of this Offer Document and which is issued to Shareholders whose Shares are not deposited with CDP
"Free Float Requirement"	:	Shall have the meaning ascribed to it in paragraph 9.1 of this Offer Document
"FY"	:	Financial year ended or ending (as the case may be) 31 December of a particular year as stated
"FY2015 Dividend"	:	Shall have the meaning ascribed to it in paragraph 2.3 of this Offer Document
"Group"	:	The Company and its subsidiaries
"HK$"	:	Hong Kong dollars, being the lawful currency of Hong Kong SAR
"Independent Directors"	:	The directors of the Company who are considered to be independent for the purposes of the Offer
"Last Trading Day"	:	20 April 2016, being the last full Market Day immediately prior to the Offer Announcement Date
"Latest Practicable Date"	:	5 May 2016, being the latest practicable date prior to the printing of this Offer Document

"Market Day"	:	A day on which the SGX-ST is open for trading of securities
"NTA"	:	Net Tangible Asset Value
"Offer"	:	The voluntary unconditional cash offer by DBS Bank, for and on behalf of the Offeror, to acquire all the Offer Shares on the terms and subject to the conditions set out in this Offer Document, the FAA and the FAT
"Offer Announcement"	:	The announcement issued by DBS Bank on the Offer Announcement Date, for and on behalf of the Offeror, in relation to the Offer
"Offer Announcement Date"	:	21 April 2016
"Offer Document"	:	This document issued by DBS Bank, for and on behalf of the Offeror, in respect of the Offer
"Offer Period"	:	The period from the Offer Announcement Date until the date the Offer is declared to have closed or lapsed
"Offer Price"	:	Shall have the meaning ascribed to it in paragraph 2.1 of this Offer Document
"Offer Shares"	:	Shall have the meaning ascribed to it in paragraph 2.2 of this Offer Document
"Offeror"	:	Sharp Vision Holdings Limited
"Options"	:	Options to subscribe for or purchase new Shares or existing Shares
"Overseas Shareholder"	:	Shall have the meaning ascribed to it in paragraph 10 of this Offer Document
"PRC"	:	The People's Republic of China
"Purchaser"	:	Shall have the meaning ascribed to it in paragraph 1(a) of **Appendix VI** to this Offer Document
"Relevant Day"	:	Shall have the meaning ascribed to it in paragraph 2(a) of **Appendix V** to this Offer Document
"Restricted Jurisdiction"	:	Shall have the meaning ascribed to it in paragraph 10 of this Offer Document
"RMB"	:	Renminbi, being the lawful currency of the PRC
"RTO"	:	Shall have the meaning ascribed to it in paragraph 1(b) of **Appendix IV** to this Offer Document
"RTO SPAs"	:	Shall have the meaning ascribed to it in paragraph 1(b) of **Appendix IV** to this Offer Document

"S$" and "cents"	:	Singapore dollars and cents, being the lawful currency of Singapore
"Section 215(1) Threshold"	:	Shall have the meaning ascribed to it in paragraph 9.2 of this Offer Document
"Section 215(3) Threshold"	:	Shall have the meaning ascribed to it in paragraph 9.2 of this Offer Document
"Securities Account"	:	A securities account maintained by a depositor with CDP but does not include a securities sub-account
"SFA"	:	The Securities and Futures Act (Chapter 289 of Singapore)
"SGX-ST"	:	Singapore Exchange Securities Trading Limited
"Shareholders"	:	Holders of Shares (including persons whose Shares are deposited with CDP or who have purchased Shares on the SGX-ST)
"Shares"	:	Issued and paid-up ordinary shares in the capital of the Company
"SIC"	:	Securities Industry Council of Singapore
"SRS"	:	Supplementary Retirement Scheme
"SRS Agent Banks"	:	Agent banks included under the SRS
"SRS Investors"	:	Investors who have purchased Shares using their SRS contributions pursuant to the SRS
"SZ TGM"	:	Shenzhen TGM Ltd.
"SZ TGM Undertaking"	:	Shall have the meaning ascribed to it in paragraph 3.1 of this Offer Document
"Tianda"	:	Shenzhen CIMC-Tianda Airport Support Ltd.
"VWAP"	:	Volume weighted average price
"Warrants"	:	Rights to subscribe for or purchase new Shares or existing Shares
"%"	:	Per centum or percentage

Acting in Concert. The expression "acting in concert" shall have the meaning ascribed to it in the Code.

Depositors and Depository Agents. The terms "depositor" and "depository agent" shall have the meanings ascribed to them respectively in Section 81SF of the SFA.

Gender. 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 gender and *vice versa.* References to persons shall, where applicable, include corporations.

Headings. The headings in this Offer Document are inserted for convenience only and shall be ignored in construing this Offer Document.

Rounding. Any discrepancies in figures included in this Offer Document between amounts shown and the totals thereof are due to rounding. Accordingly, figures shown as totals in this Offer Document may not be arithmetic aggregations of the figures that precede them.

Shareholders. References to "you", "your" and "yours" in this Offer Document are, as the context so determines, to Shareholders (including persons whose Shares are deposited with CDP or who have purchased Shares on the SGX-ST).

Statutes. Any reference in this Offer Document to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any word defined in the Companies Act, the SFA, the Catalist Rules or the Code or any modification thereof and used in this Offer Document shall, where applicable, have the meaning assigned to it under the Companies Act, the SFA, the Catalist Rules or the Code, or any modification thereof, as the case may be, unless the context otherwise requires.

Time and Date. Any reference to a time of the day and date in this Offer Document shall be a reference to Singapore time and date, respectively, unless otherwise stated.

Total Number of Shares. Any reference in this Offer Document to the total number of Shares is a reference to a total of 385,365,703 Shares in issue as at the Latest Practicable Date (based on the results of the electronic instant information search of the Company dated the Latest Practicable Date obtained from ACRA)[1].

Forward-Looking Statements

All statements other than statements of historical facts included in this Offer Document 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 or 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 investors should not place undue reliance on such forward-looking statements, and neither the Offeror nor DBS Bank guarantees any future performance or event or undertakes any obligation to update publicly or revise any forward-looking statements.

---

[1] As at the date hereof, based on the results of the instant information search of the Company dated the Latest Practicable Date conducted with ACRA, the Company does not hold any treasury shares.



DBS BANK LTD.

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

12 Marina Boulevard
Marina Bay Financial Centre, Tower 3
Singapore 018982

12 May 2016

To: The Shareholders of Pteris Global Limited

Dear Sir/Madam

VOLUNTARY UNCONDITIONAL CASH OFFER BY DBS BANK, FOR AND ON BEHALF OF THE OFFEROR, FOR THE OFFER SHARES

1. INTRODUCTION

1.1 On 21 April 2016, DBS Bank announced, for and on behalf of the Offeror, that the Offeror intends to make the Offer for the Offer Shares in accordance with Rule 15 of the Code. A copy of the Offer Announcement is available on the website of the SGX-ST at www.sgx.com.

1.2 This Offer Document contains the formal offer by DBS Bank, for and on behalf of the Offeror, to acquire all the Offer Shares, subject to the terms and conditions set out in this Offer Document. We urge you to read this document carefully and properly consider this Offer.

2. THE OFFER

2.1 Consideration

For each Offer Share: S$0.735 in cash (the "Offer Price").

2.2 Offer Shares

The Offer is extended, on the same terms and conditions, to all the Shares other than those Shares held, directly or indirectly, by the Offeror and SZ TGM (the "**Offer Shares**").

2.3 No Encumbrances

The Offer Shares will be acquired (a) fully paid-up, (b) free from all liens, equities, mortgages, charges, encumbrances, rights of pre-emption and other third party rights and interests of any nature whatsoever ("**Encumbrances**"), and (c) together with all rights, benefits and entitlements attached thereto as at the Offer Announcement Date and thereafter attaching thereto (including the right to receive and retain all dividends, rights, distributions or return of capital, if any, which may be announced, declared, paid or made thereon by the Company on or after the Offer Announcement Date, other than the final one-tier tax-exempt dividend of 1.00 Singapore cent per Share in cash ("**FY2015 Dividend**") in respect of the Company's financial year ended 31 December 2015 announced by the Company on 8 April 2016).

In respect of the FY2015 Dividend, as announced by the Company, the books closure date was 3 May 2016 ("**Books Closure Date**").

For the avoidance of doubt, the Shareholders who accept the Offer will be entitled to retain the FY2015 Dividend. As announced by the Company on 8 April 2016, the FY2015 Dividend will be paid on or around 10 May 2016.

In the event any dividends, rights, distributions or return of capital other than the FY2015 Dividend is declared, made or paid on or after the Offer Announcement Date, the Offeror reserves the right to reduce the Offer Price by the amount of such dividends, rights, distributions or return of capital paid by the Company to such accepting Shareholder.

2.4 **Unconditional Offer**

The Offer is unconditional in all respects. Shareholders who accept the Offer before the close of the Offer will be paid the Offer Price in cash within seven (7) Business Days after the receipt by the Offeror of valid and complete acceptances to the Offer.

2.5 **Warranty**

Acceptance of the Offer will be deemed to constitute an unconditional and irrevocable warranty by the accepting Shareholder that each Offer Share tendered in acceptance of the Offer is sold by the accepting Shareholder, as or on behalf of the beneficial owner(s) thereof, (a) fully paid-up, (b) free from Encumbrances, and (c) together with all rights, benefits and entitlements attached thereto as at the Offer Announcement Date and thereafter attaching thereto (including the right to receive and retain all dividends, rights and other distributions or return of capital, if any, which may be announced, declared, paid or made thereon by the Company on or after the Offer Announcement Date, other than the FY2015 Dividend).

2.6 **Duration of the Offer**

(a) **Closing Date**

Except insofar as the Offer may be withdrawn with the consent of the SIC and every person released from any obligation incurred thereunder, the Offer will remain open for acceptances by Shareholders for a period of at least 28 days from the date of posting of this Offer Document.

Accordingly, the Offer will close at 5.30 p.m. (Singapore time) on 9 June 2016 or such later date(s) as may be announced from time to time by or on behalf of the Offeror.

(b) **Offer to Remain Open for 14 Days thereafter**

Pursuant to Rule 22.6 of the Code, as the Offeror has not stated in this Offer Document that the Offer will not be extended beyond the first closing date, the Offer will remain open for a period of not less than 14 days after the date on which the Offer would otherwise have closed.

The final closing date of the Offer will be announced by DBS Bank, for and on behalf of the Offeror, at the appropriate time in accordance with Rule 22.6 of the Code.

(c) **Revision**

Pursuant to Rule 20.1 of the Code, the Offer, if revised, will remain open for acceptance for a period of at least 14 days from the date of despatch of the written notification of the revision to Shareholders. In any case, where the terms are revised, the benefit of the Offer (as so revised) will be made available to each of the Shareholders, including those who had previously accepted the Offer.

(d) **Subsequent Closing Date**

If there is an extension of the Offer, pursuant to Rule 22.4 of the Code, any announcement of an extension of the Offer will state the next closing date or if the Offer is unconditional as to acceptances, a statement may be made that the Offer will remain open until further notice. In the latter case, those Shareholders who have not accepted the Offer will be notified in writing at least 14 days before the Offer is closed.

2.7 **Details of the Offer**

Appendix V to this Offer Document sets out further details on (a) the settlement of the consideration for the Offer, (b) the requirements relating to the announcement of the level of acceptances of the Offer, and (c) the right of withdrawal of acceptances of the Offer.

2.8 **Procedures for Acceptance**

Appendix VI to this Offer Document sets out the procedures for acceptance of the Offer.

3. IRREVOCABLE UNDERTAKING

3.1 **Irrevocable Undertaking from SZ TGM**

As at the Latest Practicable Date, SZ TGM holds 81,910,701 Shares, representing approximately 21.26% of the total Shares. SZ TGM has executed an irrevocable undertaking (the "**SZ TGM Undertaking**") in favour of the Offeror, pursuant to which SZ TGM has undertaken and agreed, among other things, to not accept the Offer in respect of (a) all Shares held by it and (b) any other Shares which it may acquire, or which may be allotted and issued to it, on or after the date of the SZ TGM Undertaking.

3.2 **Duration of the SZ TGM Undertaking**

The SZ TGM Undertaking will terminate or lapse in the event that the Offer is withdrawn or lapses for any reason other than as a result of a breach by SZ TGM of any of its obligations under the SZ TGM Undertaking.

3.3 Save for the SZ TGM Undertaking, as at the Latest Practicable Date, neither the Offeror nor any persons acting in concert with the Offeror has received any irrevocable undertaking from any other person to accept or reject the Offer.

4. INFORMATION ON THE OFFEROR AND CIMC

4.1 The Offeror is an investment holding company incorporated under the laws of Hong Kong SAR on 30 January 2008. As at the Latest Practicable Date, the Offeror has an issued and paid-up share capital of HK$1.00, consisting of one (1) ordinary share, which is held by CIMC HK. CIMC HK is in turn a wholly-owned subsidiary of CIMC.

Appendix I to this Offer Document sets out certain additional information on the Offeror.

4.2 CIMC is a multinational conglomerate listed on the Hong Kong Stock Exchange and Shenzhen Stock Exchange, with a market capitalisation of approximately RMB34.7 billion as at the Latest Practicable Date.

Appendix II to this Offer Document sets out certain additional information on CIMC.

5. INFORMATION ON THE COMPANY

5.1 Based on publicly available information, the Company was incorporated under the laws of Singapore on 25 January 1979 and was listed on the SESDAQ of the Singapore Stock Exchange (now known as the SGX-ST) in 1991. The Company was subsequently upgraded to the Mainboard of the SGX-ST on 28 April 2005, before it was transferred to the Catalist Board on 21 August 2014. The Company is currently an indirect subsidiary of CIMC.

5.2 As at the Latest Practicable Date, based on publicly available information, the Company has an issued and paid-up share capital of S$209,245,496.76 comprising 385,365,703 Shares. The Company does not hold any treasury shares.

Appendix III to this Offer Document sets out certain additional information on the Company.

6. RATIONALE FOR THE OFFER AND THE OFFEROR'S INTENTIONS FOR THE COMPANY

6.1 Increase Shareholding

The Offeror is making the Offer to increase its shareholding in the Company.

6.2 Offer Presents Shareholders with a Clean Cash Exit Opportunity

The trading volume in the Shares has been low, with an average daily trading volume of approximately 54,718 Shares, 122,144 Shares, 77,281 Shares and 56,199 Shares during the one (1)-month period, three (3)-month period, six (6)-month period and 12-month period up to and including the Last Trading Day. Each of these represents less than 0.032% of the total number of Shares for any of the aforementioned relevant periods.

The Offer therefore presents Shareholders who find it difficult to exit the Company as a result of the low trading volume in the Shares with a clean cash exit opportunity to liquidate and realise their entire investment in the Shares at attractive premiums over the prevailing trading prices of the Shares which would otherwise not be available given the low trading liquidity, without incurring any brokerage and other trading costs.

6.3. Offeror's Intention for the Company

It is currently the intention of the Offeror to ensure continuity in the operations of the Group and to steer the Group towards further growth and development. The Offeror also intends to undertake a review of the operations, management and financial position of the Company and to evaluate various options or opportunities which may present themselves which it regards to be in the interests of the Offeror and/or the Company.

Save as disclosed above, the Offeror does not currently have any intention to make major changes to (a) the business of the Company, (b) the deployment of the fixed assets of the Company, or (c) the employment of the employees of the Group.

7. SIC RULING

The SIC has ruled that each of Mr. Yu Yuqun, Mr. Zheng Zuhua and Ms. Zeng Beihua is exempted from the requirement to make a recommendation to Shareholders in connection with the Offer.

Each of Mr. Yu Yuqun, Mr. Zheng Zuhua and Ms. Zeng Beihua has a conflict of interests in relation to the Offer as he or she is a director, employee and/or nominee of the Offeror and/or persons acting in concert with it.

Mr. Yu Yuqun, Mr. Zheng Zuhua and Ms. Zeng Beihua will still assume responsibility for the accuracy of facts stated and opinions expressed in documents, announcements and/or advertisements issued by or on behalf of the Company in connection with the Offer.

8. FINANCIAL EVALUATION OF THE OFFER

The Offer Price represents the following premiums over the historical traded prices of the Shares:

	Description	Share Price (S$)[1]	Premium over Share Price[2] (%)[3]
(a)	Last transacted price per Share on the Last Trading Day	0.635	15.75
(b)	VWAP per Share for the one (1)-month period up to and including the Last Trading Day	0.616	19.32
(c)	VWAP per Share for the three (3)-month period up to and including the Last Trading Day	0.590	24.58
(d)	VWAP per Share for the six (6)-month period up to and including the Last Trading Day	0.568	29.40
(e)	VWAP per Share for the 12-month period up to and including the Last Trading Day	0.585	25.64

Notes:

(1) The figures set out in the table above are based on data extracted from Bloomberg L.P..

(2) Computed based on the Share prices which were rounded to the nearest three (3) decimal places.

(3) Percentages are rounded to the nearest two (2) decimal places.

The Offer Price compared to the NTA per Share is as follows:

Description	As at 31 December 2015 (Audited)
NTA per Share of the Company	S$0.443[(1)]
Offer Price / NTA per Share[(2)]	1.66 times[(3)]

Notes:

(1) Arrived at based on the NTA of S$170,846,000 as per the audited consolidated financial statements of the Company for FY2015 and the total number of Shares as at the Offer Announcement Date of 385,365,703.

(2) Computed based on the NTA per Share which was rounded to the nearest three (3) decimal places.

(3) Rounded to the nearest two (2) decimal places.

In addition, the Offer Price represents a 13.08% premium over the RTO's issue price of S$0.65 per Share.

9. LISTING STATUS AND COMPULSORY ACQUISITION

9.1 Listing Status

Pursuant to Rule 1104 of the Catalist Rules, upon an announcement by the Offeror that acceptances have been received pursuant to the Offer that bring the holdings owned by the Offeror and parties acting in concert with it to above 90% of the total Shares (excluding any Shares held by the Company as treasury shares), the SGX-ST may suspend the trading of the Shares in the Ready and Unit Share markets until it is satisfied that at least 10% of the total Shares (excluding any Shares held by the Company as treasury shares) are held by at least 200 Shareholders who are members of the public (the "**Free Float Requirement**"). Rule 1303(1) of the Catalist Rules provides that if the Offeror succeeds in garnering acceptances exceeding 90% of the total Shares (excluding any Shares held by the Company as treasury shares), thus causing the percentage of the total Shares (excluding any Shares held by the Company as treasury shares) held in public hands to fall below 10%, the SGX-ST will suspend trading of the Shares only at the close of the Offer.

The Offeror does not intend to maintain the present listing status of the Company. **In the event the Company does not meet the Free Float Requirement, the Offeror does not intend to take any actions for any trading suspension in the securities of the Company to be lifted or support any actions by the Company to maintain its listing status.** In addition, the Offeror also reserves the right to seek a voluntary delisting of the Company from the Catalist Board of the SGX-ST pursuant to Rules 1307 and 1308 of the Catalist Rules.

9.2 No Compulsory Acquisition

Pursuant to Section 215(1) of the Companies Act, in the event the Offeror acquires not less than 90% of the total Shares (other than those already held by the Offeror, its related corporations or their respective nominees as at the date of the Offer and excluding any Shares held by the Company as treasury shares) (the "**Section 215(1) Threshold**"), the Offeror will be entitled to exercise the right to compulsorily acquire all the Shares of the Shareholders who have not accepted the Offer (the "**Dissenting Shareholders**") at a price equal to the Offer Price.

In addition, pursuant to Section 215(3) of the Companies Act, if the Offeror acquires such number of Shares which, together with the Shares held by it, its related corporations and their respective nominees comprise 90% or more of the total Shares (the "**Section 215(3) Threshold**"), Dissenting Shareholders will have a right to require the Offeror to acquire their Shares at the Offer Price.

In view of the SZ TGM Undertaking, the Offeror does not expect to receive sufficient valid acceptances of the Offer in order to meet the Section 215(1) Threshold and/or the Section 215(3) Threshold. Accordingly, the Offeror will not be entitled to exercise any rights under Section 215(1) of the Companies Act to compulsorily acquire all the Shares of Dissenting Shareholders. Dissenting Shareholders will also not be entitled to exercise their rights under Section 215(3) of the Companies Act to require the Offeror to acquire their Shares.

10. OVERSEAS SHAREHOLDERS

The availability of the Offer to Shareholders whose addresses are outside Singapore, as shown on the register of members of the Company or, as the case may be, in the records of CDP (each, an "**Overseas Shareholder**") may be affected by the laws of the relevant overseas jurisdictions. Accordingly, any Overseas Shareholder should inform himself about and observe any applicable legal requirements, and exercise caution in relation to the Offer, as this Offer Document, the FAAs and the FATs have not been reviewed by any regulatory authority in any overseas jurisdiction. **Where there are potential restrictions on sending this Offer Document, the FAAs and/or the FATs to any overseas jurisdictions, the Offeror, DBS Bank and CDP each reserves the right not to send these documents to Shareholders in such overseas jurisdictions. For the avoidance of doubt, the Offer is open to all Shareholders, including those to whom this Offer Document, the FAAs and/or the FATs have not been, or may not be, sent**.

Copies of this Offer Document and any other formal documentation relating to the Offer are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in or into or from any jurisdiction where the making of or the acceptance of the Offer would violate the law of that jurisdiction (a "**Restricted Jurisdiction**") and will not be capable of acceptance by any such use, instrumentality or facility within any Restricted Jurisdiction and persons receiving such documents (including custodians, nominees and trustees) must not mail or otherwise forward, distribute or send them in or into or from any Restricted Jurisdiction.

The Offer (unless otherwise determined by the Offeror and permitted by applicable law and regulation) will not be made, directly or indirectly, in or into, or by the use of mails of, or by any means or instrumentality (including without limitation, telephonically or electronically) of interstate or foreign commerce of, or any facility of a national, state or other securities exchange of, any Restricted Jurisdiction, and the Offer will not be capable of acceptance by any such use, means, instrumentality or facilities.

Overseas Shareholders may, nonetheless, obtain copies of this Offer Document, the FAAs and/or the FATs and any related documents, during normal business hours and up to the Closing Date, from the Offeror through its receiving agent, KCK CorpServe Pte. Ltd. at 333 North Bridge Road, #08-00 KH KEA Building, Singapore 188721, or The Central Depository (Pte) Limited at 9 North Buona Vista Drive, #01-19/20 The Metropolis, Singapore 138588.

Alternatively, an Overseas Shareholder may write to the Offeror through KCK CorpServe Pte. Ltd. at the address listed above or The Central Depository (Pte) Limited at Robinson

Road Post Office, P.O. Box 1984, Singapore 903934, to request for this Offer Document, the FAAs and/or the FATs and any related documents to be sent to an address in Singapore by ordinary post at the Overseas Shareholder's own risk, up to three (3) Market Days prior to the Closing Date.

It is the responsibility of any Overseas Shareholder who wishes to (a) request for this Offer Document, the FAAs, the FATs and/or any related documents, or (b) accept the Offer, to satisfy himself as to the full observance of the laws of the relevant jurisdiction in that connection, including the obtaining of any governmental or other consent which may be required, and compliance with all necessary formalities or legal requirements and the payment of any taxes, imposts, duties or other requisite payments due in such jurisdiction. Such Overseas Shareholder shall be liable for any such taxes, imposts, duties or other requisite payments payable and the Offeror and any persons acting on its behalf (including DBS Bank) shall be fully indemnified and held harmless by such Overseas Shareholder for any such taxes, imposts, duties or other requisite payments as the Offeror and/or any persons acting on its behalf (including DBS Bank) may be required to pay. In (i) requesting for this Offer Document, the FAAs, the FATs and/or any related documents and/or (ii) accepting the Offer, the Overseas Shareholder represents and warrants to the Offeror and DBS Bank that he is in full observance of the laws of the relevant jurisdiction in that connection, and that he is in full compliance with all necessary formalities or legal requirements. **Any Overseas Shareholder who is in any doubt about his position should consult his professional adviser in the relevant jurisdiction.**

The Offeror and DBS Bank each reserves the right to notify any matter, including the fact that the Offer has been made, to any or all Overseas Shareholders by announcement to the SGX-ST or notice and, if necessary, by paid advertisement in a newspaper published and circulated in Singapore, in which case such notice shall be deemed to have been sufficiently given notwithstanding any failure by any Shareholder to receive or see such announcement, notice or advertisement.

11. CONFIRMATION OF FINANCIAL RESOURCES

DBS Bank, as financial adviser to the Offeror in connection with the Offer, confirms that sufficient financial resources are available to the Offeror to satisfy full acceptance of the Offer by the holders of the Offer Shares on the basis of the Offer Price which, for the avoidance of doubt, excludes the consideration that would (but for the SZ TGM Undertaking) have been payable for Shares held by SZ TGM.

12. DIRECTOR'S RESPONSIBILITY STATEMENT

The Directors (including those who may have delegated detailed supervision of this Offer Document) have taken all reasonable care to ensure that the facts stated and opinions expressed in this Offer Document (other than those relating to the Company) are fair and accurate and that there are no other material facts not contained in this Offer Document, the omission of which would make any statement in this Offer Document misleading.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Company, the sole responsibility of the Directors has been to ensure through reasonable enquiries that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Offer Document.

The Directors jointly and severally accept responsibility accordingly.

13. GENERAL

Any omission relating to the despatch of this Offer Document, the FAAs and/or the FATs, or any notice, advertisement or announcement required to be given under the terms of the Offer to, or any failure to receive the same by, any persons to whom the Offer is made or should be made shall not invalidate the Offer in any way.

The Offer, this Offer Document, the FAAs and/or the FATs, all acceptances of the Offer, all contracts made pursuant thereto and all actions taken or deemed to be taken in connection with any of the foregoing shall be governed by, and construed in accordance with, the laws of Singapore and all accepting Shareholders agree, by accepting the Offer, to submit to the non-exclusive jurisdiction of the Singapore courts.

CPFIS Investors and SRS Investors will receive further information on how to accept the Offer from their respective CPF Agent Banks and SRS Agent Banks directly. CPFIS Investors and SRS Investors are advised to consult their respective CPF Agent Banks and SRS Agent Banks should they require further information, and if they are in any doubt as to the action they should take, CPFIS Investors and SRS Investors should seek independent professional advice. CPFIS Investors and SRS Investors who wish to accept the Offer are to reply to their respective CPF Agent Banks and SRS Agent Banks by the deadline stated in the letter from their respective CPF Agent Banks and SRS Agent Banks. CPFIS Investors and SRS Investors who accept the Offer will receive the Offer Price payable in respect of their Offer Shares in their CPF investment accounts and SRS investment accounts.

Unless expressly provided otherwise in this Offer Document, the FAAs and/or the FATs, a person who is not a party to any contracts made pursuant to the Offer, this Offer Document, the FAAs and/or the FATs 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.

The Offeror and DBS Bank each reserves the right to treat acceptances of the Offer as valid if received by or on behalf of either of them at any place or places determined by them otherwise than as stated herein or in the FAA or the FAT, or if made otherwise than in accordance with the provisions herein and in the FAA and the FAT.

DBS Bank is acting for and on behalf of the Offeror and does not purport to advise the Shareholders. In preparing its letter to the Shareholders for and on behalf of the Offeror, DBS Bank has not had regard to the general or specific investment objectives, tax position, risk profiles, financial situation or particular needs and constraints of any Shareholder.

The views of the Independent Directors and the independent financial adviser to the Independent Directors on the Offer will be made available to Shareholders in due course. Shareholders may wish to consider their advice before taking any action in relation to the Offer.

Appendix IV to this Offer Document sets out additional general information relating to the Offer. Your attention is drawn to all the Appendices which form part of this Offer Document.

Issued by
DBS BANK LTD.

For and on behalf of
SHARP VISION HOLDINGS LIMITED

12 May 2016

Any inquiries relating to the Offer should be directed during office hours to:

DBS Bank Ltd.
Strategic Advisory
Tel: (65) 6878 6347

APPENDIX I — ADDITIONAL INFORMATION ON THE OFFEROR

1. DIRECTORS OF THE OFFEROR

The names, addresses and descriptions of the Directors are as follows:

Name	Address	Description
Mr. Jin Jianlong	c/o Sharp Vision Holdings Limited Units 3101-3102, Infinitus Plaza, No.199 Des Voeux Road Central, Hong Kong	Director
Mr. Yu Yuqun	c/o Sharp Vision Holdings Limited Units 3101-3102, Infinitus Plaza, No.199 Des Voeux Road Central, Hong Kong	Director
Mr. Wang Yu	c/o Sharp Vision Holdings Limited Units 3101-3102, Infinitus Plaza, No.199 Des Voeux Road Central, Hong Kong	Director

2. REGISTERED OFFICE OF THE OFFEROR

The registered office of the Offeror is at Units 3101-3102, Infinitus Plaza, No.199 Des Voeux Road Central, Hong Kong.

3. PRINCIPAL ACTIVITIES OF THE OFFEROR

The principal activity of the Offeror is that of an investment holding company.

4. SUMMARY OF FINANCIAL INFORMATION

A summary of the financial information relating to the Offeror for FY2013, FY2014 and FY2015 is set out below. The summary financial information should be read together with the audited consolidated financial statements of the Offeror as set out in the annual reports of the Offeror for FY2013 and FY2014 (copies of which are available for inspection as set out in paragraph 4 of **Appendix IV** to this Offer Document).

Consolidated Income Statements of the Offeror

A summary of the consolidated income statements of the Offeror for FY2013, FY2014 and FY2015 is set out below:

	Financial year ended 31 December		
	FY2013 HK$'000 (Audited)	**FY2014 HK$'000 (Audited)**	**FY2015 HK$'000 (Unaudited)**
Revenue	—	—	—
Other income	52,848	441,615	78,375
Exceptional items	—	—	—
Net profit/(loss) before tax	52,813	441,570	78,320
Net profit/(loss) after tax	52,813	441,570	78,320
Minority interests	—	—	—
Net earnings per share	52,813	441,570	78,320
Net dividends per share[(1)]	—	—	—

Note:

(1) The Offeror has not declared any dividends in the last three (3) financial years.

Consolidated Balance Sheet of the Offeror

A summary of the balance sheet of the Offeror as at 31 December 2014 and 31 December 2015 is set out below:

	31 December 2014 HK$'000 (Audited)	**31 December 2015 HK$'000 (Unaudited)**
Current assets	—	—
Non-current assets	476,536	476,536
Total assets	476,536	476,536
Current liabilities	368,323	290,003
Non-current liabilities	—	—
Total liabilities	368,323	290,003
NET ASSETS	108,214	186,534
Share capital	0[(1)]	0[(1)]
Reserves	108,214	186,534
TOTAL EQUITY	108,214	186,534

Note:

(1) Value of share capital is HK$1.00.

5. SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies of the Offeror are disclosed in Note 3 of the audited financial statements of the Offeror for FY2014, a copy of which is available for inspection as set out in paragraph 4 of **Appendix IV** to this Offer Document.

6. MATERIAL CHANGES IN FINANCIAL POSITION

As at the Latest Practicable Date, save for (a) the making and financing of the Offer, (b) any publicly available information on the Offeror, and (c) the information disclosed in paragraph 4 of **Appendix I** to this Offer Document above, there has been no known material changes in the financial position of the Offeror subsequent to 31 December 2014, being the date of its last published audited accounts.

1. DIRECTORS OF CIMC

The names, addresses and descriptions of the directors of CIMC as at the Latest Practicable Date are as follows:

Name	Address	Description
Mr. Wang Hong	c/o China International Marine Containers (Group) Co., Ltd 8th Floor, CIMC R&D Centre, 2 Gangwan Avenue, Shekou, Nanshan District, Shenzhen, Guangdong, PRC 518067	Chairman and Non-Executive Director
Mr. Zhang Liang	c/o China International Marine Containers (Group) Co., Ltd 8th Floor, CIMC R&D Centre, 2 Gangwan Avenue, Shekou, Nanshan District, Shenzhen, Guangdong, PRC 518067	Deputy Chairman and Non-Executive Director
Mr. Mai Boliang	c/o China International Marine Containers (Group) Co., Ltd 8th Floor, CIMC R&D Centre, 2 Gangwan Avenue, Shekou, Nanshan District, Shenzhen, Guangdong, PRC 518067	Executive Director and President
Mr. Wu Shuxiong	c/o China International Marine Containers (Group) Co., Ltd 8th Floor, CIMC R&D Centre, 2 Gangwan Avenue, Shekou, Nanshan District, Shenzhen, Guangdong, PRC 518067	Non-Executive Director
Mr. Pan Chengwei	c/o China International Marine Containers (Group) Co., Ltd 8th Floor, CIMC R&D Centre, 2 Gangwan Avenue, Shekou, Nanshan District, Shenzhen, Guangdong, PRC 518067	Independent Non-Executive Director
Mr. Li Kejun	c/o China International Marine Containers (Group) Co., Ltd 8th Floor, CIMC R&D Centre, 2 Gangwan Avenue, Shekou, Nanshan District, Shenzhen, Guangdong, PRC 518067	Independent Non-Executive Director
Mr. Wong Kwai Huen, Albert	c/o China International Marine Containers (Group) Co., Ltd 8th Floor, CIMC R&D Centre, 2 Gangwan Avenue, Shekou, Nanshan District, Shenzhen, Guangdong, PRC 518067	Independent Non-Executive Director

2. REGISTERED OFFICE OF CIMC

The registered office of CIMC is at 8th Floor, CIMC R&D Centre, 2 Gangwan Avenue, Shekou, Nanshan District, Shenzhen, Guangdong, PRC 518067.

3. PRINCIPAL ACTIVITIES OF CIMC

CIMC is a leading player in the manufacture and supply of containers, special purpose vehicles and heavy trucks, equipment for the energy, chemicals and liquid food industries and offshore engineering. CIMC's other businesses also include real estate development and financial leasing.

4. SUMMARY OF FINANCIAL INFORMATION

A summary of the financial information relating to CIMC for FY2013, FY2014, FY2015 and 1Q2016 is set out below. The summary financial information should be read together with the audited consolidated financial statements of CIMC as set out in the annual reports of CIMC for FY2013, FY2014 and FY2015 (copies of which are available for inspection as set out in paragraph 4 of **Appendix IV** to this Offer Document). In addition, the financial information for 1Q2016 should be read in conjunction with the first quarterly report of 2016 for CIMC (copies of which are available for inspection as set out in paragraph 4 of **Appendix IV** to this Offer Document).

Consolidated Income Statements of CIMC

A summary of the consolidated income statements of the Offeror for FY2013, FY2014, FY2015 and 1Q2016 is set out below:

	Financial year ended 31 December			
	FY2013 RMB million (Audited)	**FY2014 RMB million (Audited)**	**FY2015 RMB million (Audited)**	**1Q2016 RMB million (Unaudited)**
Revenue	57,874	70,071	58,686	10,412
Exceptional items	—	—	—	—
Net profit/(loss) before tax	3,563	3,570	3,206	649
Net profit/(loss) after tax	2,634	3,034	2,272	483
Minority interests	454	556	298	72
Net basic earnings per share (in RMB)[(1)]	0.82	0.93	0.72	0.13
Gross dividends per share (in RMB)[(2)]	0.27	0.31	0.22	n.a.

Notes:

(1) Rounded to the nearest two (2) decimal places.

(2) Gross dividends per share declared in respect of each of FY2013, FY2014 and FY2015. Such information has been extracted from CIMC's annual reports for FY2013, FY2014 and FY2015. The tax rates applied to the gross dividends differ depending on the jurisdiction in which a shareholder resides and the period that it has held its shares for.

Consolidated Balance Sheet of CIMC

A summary of the balance sheet of CIMC as at 31 December 2015 and 31 March 2016 is set out below:

	31 December 2015 RMB million (Audited)	31 March 2016 RMB million (Unaudited)
Current assets	43,530	47,204
Non-current assets	63,233	66,024
Total assets	106,763	113,228
Current liabilities	45,921	47,568
Non-current liabilities	25,347	29,430
Total liabilities	71,268	76,998
NET ASSETS	35,495	36,229
Share capital	2,978	2,978
Reserves	25,563	26,072
Minority interests	6,954	7,180
TOTAL EQUITY	35,495	36,229

5. SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies of CIMC are disclosed in Note II of the audited financial statements of CIMC for FY2015, a copy of which is available for inspection as set out in paragraph 4 of **Appendix IV** to this Offer Document.

6. MATERIAL CHANGES IN FINANCIAL POSITION

As at the Latest Practicable Date, save for (a) the making and financing of the Offer and (b) any publicly available information on CIMC, there has been no known material changes in the financial position of CIMC subsequent to 31 December 2015, being the date of its last published audited accounts.

1. DIRECTORS OF THE COMPANY

The names, addresses and descriptions of the directors of the Company as at the Latest Practicable Date are as follows:

Name	Address	Description
Mr. Zheng Zuhua	1-502, Jinzhuyuan South Building, Nanshan District, Shenzhen, PRC 518067	Non-Executive Chairman
Mr. Yu Yuqun	Room 4A, Unit 3, Building 1, Nanshan Hong Shu Xian, Nanshan District, Shenzhen, China	Non-Executive Director
Dr. Soon Kong Ann	28 Jalan Rimau, Long Hua Yuan, Singapore 418724	Independent Director
Ms. Zeng Beihua	20/F, Building 1, China Merchants Tower, No. 1166, Wang Hai Road, Shenzhen, PRC 518067	Non-Executive Director
Mr. Lee Dah Khang	2 Rifle Range Road, #04-02, Mayfair Gardens, Singapore 588373	Independent Director

2. SHARE CAPITAL OF THE COMPANY

As at the Latest Practicable Date, based on publicly available information, the Company has an issued and paid-up share capital of S$209,245,496.76, comprising 385,365,703 Shares. As at the Latest Practicable Date, the Company does not hold any treasury shares.

There is no restriction in the constitution of the Company on the right to transfer any Shares, which has the effect of requiring the holders of the Offer Shares, before transferring them, to first offer them for purchase to Shareholders or to any other persons.

3. PRINCIPAL ACTIVITIES OF THE COMPANY

According to publicly available information, the Group is a supplier of passenger boarding bridges and integrated solutions providers of airport facility equipment including logistics systems (Baggage Handling and Materials Handling), and ground support equipment. In addition, the Group also manufactures and supplies Materials Handling Systems and Automated Parking Systems for other commercial sectors. The Group's market reach extends across more than 120 countries spanning six (6) continents. The Group is headquartered in Singapore, and has operations in Singapore, Malaysia, the United Arab Emirates, PRC, India, Thailand, the United States of America, Canada, Hong Kong and France.

4. MATERIAL CHANGES IN FINANCIAL POSITION OF THE COMPANY

As at the Latest Practicable Date, save as disclosed in this Offer Document and save for information on the Company which is publicly available, there has not been, within the knowledge of the Offeror, any material change in the financial position or prospects of the Company since 31 December 2015, being the date of the last balance sheet of the Company laid before Shareholders in a general meeting.

5. REGISTERED OFFICE OF THE COMPANY

The registered office of the Company is at 28 Quality Road, Singapore 618828.

1. DISCLOSURE OF INTERESTS

(a) As at the Latest Practicable Date, save as disclosed below, none of the Offeror, its Directors or any of the persons acting in concert with the Offeror owns, controls or has agreed to acquire any (i) securities which are being offered for (i.e. the Shares) or which carry voting rights in the Company, or (ii) Convertible Securities, Warrants, Options or Derivatives in respect of (i) (collectively, the "**Company Securities**"):

	Direct Interest		Deemed Interest		Total Interest	
Name	No. of Shares	%(1)	No. of Shares	%(1)	No. of Shares	%(1)
Offeror	209,415,126	54.34	—	—	209,415,126	54.34
CIMC HK(2)	—	—	209,415,126	54.34	209,415,126	54.34
CIMC(2)	—	—	209,415,126	54.34	209,415,126	54.34
China Merchants (CIMC) Investment Limited(3)	—	—	209,415,126	54.34	209,415,126	54.34
China Merchants Holdings (International) Company Limited(3)	—	—	209,415,126	54.34	209,415,126	54.34
China Merchants Group Limited(4)	—	—	209,415,126	54.34	209,415,126	54.34
COSCO Container Industries Limited(5)	—	—	209,415,126	54.34	209,415,126	54.34
Long Honour Investments Limited(5)	—	—	209,415,126	54.34	209,415,126	54.34
COSCO (Hong Kong) Group Limited(5)	—	—	209,415,126	54.34	209,415,126	54.34
COSCO(5)	—	—	209,415,126	54.34	209,415,126	54.34
State-Owned Assets Supervision and Administration Commission of the State Council, PRC(6)	—	—	209,415,126	54.34	209,415,126	54.34
SZ TGM	81,910,701	21.26	—	—	81,910,701	21.26
Tianda Employees Trade Union(7)	—	—	81,910,701	21.26	81,910,701	21.26

Notes:

(1) The percentage shareholding interest is based on the issued share capital of 385,365,703 Shares as at the Latest Practicable Date.

(2) The Offeror is a wholly-owned subsidiary of CIMC HK, which is in turn a wholly-owned subsidiary of CIMC. Accordingly, each of CIMC HK and CIMC is deemed to have an interest in the 209,415,126 Shares held by the Offeror.

(3) China Merchants Holdings (International) Company Limited wholly owns China Merchants (CIMC) Investment Limited, which holds 22.83% of shareholding interest in CIMC. Accordingly, each of China Merchants Holdings (International) Company Limited and China Merchants (CIMC) Investment Limited is deemed to have an interest in the 209,415,126 Shares held by the Offeror.

(4) China Merchants Group Limited holds 54.74% of shareholding interest in China Merchants Holdings (International) Company Limited and is accordingly deemed to have an interest in the 209,415,126 Shares held by the Offeror.

(5) COSCO Container Industries Limited, which holds 21.92% of shareholding interest in CIMC, is a wholly-owned subsidiary of Long Honour Investments Limited, which is in turn a wholly-owned subsidiary of COSCO (Hong Kong) Group Limited, which is in turn a wholly-owned subsidiary of COSCO. Accordingly, each of COSCO, COSCO (Hong Kong) Group Limited, Long Honour Investments Limited and COSCO Container Industries Limited is deemed to have an interest in the 209,415,126 Shares held by the Offeror.

(6) The State-Owned Assets Supervision and Administration Commission of the State Council, PRC holds 100% of shareholding interest in COSCO and China Merchants Group Limited. Accordingly, the State-Owned Assets Supervision and Administration Commission of the State Council, PRC is deemed to have an interest in the 209,415,126 Shares held by the Offeror.

(7) The Tianda Employees Trade Union holds 36.9% of shareholding interest in SZ TGM, and is deemed to be interested in the 81,910,701 Shares held by SZ TGM.

(b) In connection with the Company's acquisition of 100% equity interest in Tianda in 2014 (the "**RTO**"), the Company had, among other things, entered into the following agreements:

(i) the conditional sale and purchase agreement dated 29 July 2013 entered into between the Company and CIMC HK in relation to the proposed acquisition of 100% of the entire issued and paid-up share capital of Techman (Hong Kong) Limited by the Company from CIMC HK; and

(ii) the conditional share purchase agreement dated 28 November 2013 entered into between the Company and SZ TGM in relation to the proposed acquisition of 30% equity interest in Tianda by the Company from SZ TGM,

(collectively, the "**RTO SPAs**").

Pursuant to the terms of the RTO SPAs, the Company has, on 14 April 2016, allotted and issued (i) 43,692,987 Shares to the Offeror and (ii) 18,725,564 Shares to SZ TGM at an issue price of S$0.65 per Share.

Save as disclosed above, none of the Offeror, its Directors, any persons who have irrevocably committed themselves to accepting the Offer or any of the persons acting or deemed to be acting in concert with the Offeror has dealt for value in the Company Securities during the period commencing three (3) months prior to the Offer Announcement Date and ending on the Latest Practicable Date.

(c) As at the Latest Practicable Date, save for the SZ TGM Undertaking, no person has given any undertaking to the Offeror or any persons acting in concert with it, to accept or reject the Offer.

(d) As at the Latest Practicable Date, save for the SZ TGM Undertaking, neither the Offeror nor any persons acting in concert with it has entered into any arrangement of the kind referred to in Note 7 on Rule 12 of the Code, including indemnity or option arrangements and any agreement or understanding, formal or informal, of whatever nature, relating to the Shares which may be an inducement to deal or refrain from dealing in the Shares.

(e) As at the Latest Practicable Date, save for the SZ TGM Undertaking, there is no agreement, arrangement or understanding between (i) the Offeror or any persons acting in concert with it, and (ii) any of the present or recent directors of the Company, or any of the present or recent Shareholders or any other persons that has any connection with or is conditional upon the outcome of the Offer.

(f) As at the Latest Practicable Date, there is no agreement, arrangement or understanding whereby any of the Offer Shares acquired by the Offeror pursuant to the Offer will or may be transferred to any other person.

(g) As at the Latest Practicable Date, there is no agreement, arrangement or understanding for payment or other benefit being made or given to any director of the Company or to any director of any corporation which is by virtue of Section 6 of the Companies Act deemed to be related to the Company, as compensation for loss of office or as consideration for, or in connection with, his retirement from office or otherwise in connection with the Offer.

(h) Save as disclosed in this Offer Document and save for any information relating to the Offeror and/or the Offer that is publicly available, there has been no material change in any information previously published by or on behalf of the Offeror during the period commencing from the Offer Announcement Date and ending on the Latest Practicable Date.

(i) Save as disclosed in this Offer Document, as at the Latest Practicable Date, none of the Offeror or any persons acting in concert with it has (i) granted a security interest over any Company Securities to another person, whether through a charge, pledge or otherwise, (ii) borrowed from another person any Company Securities (excluding borrowed Company Securities which have been on-lent or sold), or (iii) lent any Company Securities to another person.

2. GENERAL

2.1 Consent

DBS Bank has given and has not withdrawn its written consent to the issue of this Offer Document with the inclusion herein of its name and letter and all references thereto in the form and context in which they respectively appear.

2.2 Costs and Expenses

All costs and expenses of or incidental to the Offer, including the preparation and circulation of this Offer Document, the FAA and the FAT (other than professional fees and other costs relating to the Offer incurred or to be incurred by the Company) and stamp duty and transfer fees resulting from acceptances of the Offer, will be paid by the Offeror.

3. MARKET QUOTATIONS

The closing price of the Shares on the SGX-ST, as reported by Bloomberg L.P., on (a) the Latest Practicable Date was S$0.740, and on (b) the Last Trading Day was S$0.635. The closing prices of the Shares on the SGX-ST on the last Market Day (on which there were trades in respect of the Shares) of each of the six (6) calendar months preceding the Offer Announcement Date, as reported by Bloomberg L.P., are set out below:

Date	Closing price of the month (S$)
October 2015	0.585
November 2015	0.550
December 2015	0.580
January 2016	0.470
February 2016	0.695
March 2016	0.580

During the period commencing six (6) months preceding the Offer Announcement Date and ending on the Latest Practicable Date (being 21 October 2015 to 5 May 2016 (both dates inclusive)):

(i) the highest closing price of the Shares on the SGX-ST, as reported by Bloomberg L.P., was S$0.76, which was transacted on 26 April 2016; and

(ii) the lowest closing price of the Shares on the SGX-ST, as reported by Bloomberg L.P., was S$0.39, which was transacted on 26 January 2016.

4. DOCUMENTS FOR INSPECTION

Copies of the following documents may be inspected at the offices of KCK CorpServe Pte. Ltd. at 333 North Bridge Road, #08-00 KH KEA Building, Singapore 188721 during normal business hours, while the Offer remains open for acceptance:

(a) the constitution of the Offeror;

(b) the Offer Announcement;

(c) the annual reports of the Offeror for FY2013 and FY2014;

(d) the annual reports of CIMC for FY2013, FY2014 and FY2015;

(e) the SZ TGM Undertaking;

(f) the letter of consent from DBS Bank referred to in paragraph 2.1 of this **Appendix IV**; and

(g) the first quarterly report of 2016 for CIMC.

1. SETTLEMENT

Subject to the receipt by the Offeror of valid acceptances, complete in all respects and in accordance with the instructions given in this Offer Document and the FAA, FAT and/or the terms and conditions for Electronic Acceptance (as the case may be) and in the case of a depositor, the receipt by the Offeror of confirmation satisfactory to it that the relevant number of Offer Shares are standing to the credit of the "Free Balance" of the depositor's Securities Account at the relevant time(s), remittances in the form of cheques in Singapore currency drawn on a bank in Singapore for the appropriate amounts will be despatched, pursuant to Rule 30 of the Code, to the accepting Shareholder (or, in the case of a Shareholder holding share certificate(s) which is not deposited with CDP, his designated agent (if any)) by ordinary post and at the risk of the accepting Shareholder or in such manner as he may have agreed with CDP for payment of any cash distribution as soon as practicable but in any event within seven (7) Business Days of the date of such receipt.

2. ANNOUNCEMENTS

(a) Pursuant to Rule 28.1 of the Code, by 8.00 a.m. on the dealing day (the "**Relevant Day**") immediately after the day on which the Offer is due to expire, or is revised or extended (if applicable), the Offeror will announce and simultaneously inform the SGX-ST of the total number of Offer Shares (as nearly as practicable):

(i) in respect of which valid acceptances of the Offer have been received;

(ii) held by the Offeror and any persons acting in concert with it before the Offer Period; and

(iii) acquired or agreed to be acquired by the Offeror and any persons acting in concert with it during the Offer Period,

and will specify the percentages of the issued share capital of the Company represented by such numbers.

(b) Under Rule 28.2 of the Code, if the Offeror is unable, within the time limit, to comply with paragraph 2(a) above, the SIC will consider requesting the SGX-ST to suspend dealings in the Shares until the relevant information is given.

(c) In this Offer Document, references to the making of any announcement or the giving of notice by the Offeror include the release of an announcement by DBS Bank or advertising agents, for and on behalf of the Offeror, to the press or the delivery of or transmission by telephone or facsimile or through SGXNET or otherwise of an announcement to the SGX-ST. An announcement made otherwise than to the SGX-ST shall be notified simultaneously to the SGX-ST.

(d) In computing the number of Offer Shares represented by acceptances, the Offeror will at the time of making an announcement take into account acceptances which are valid in all respects.

3. RIGHT OF WITHDRAWAL

Except as expressly provided in this Offer Document and the Code, acceptances of the Offer shall be irrevocable.

APPENDIX VI — PROCEDURES FOR ACCEPTANCE

1. PROCEDURES FOR ACCEPTANCE OF THE OFFER BY DEPOSITORS WHOSE SECURITIES ACCOUNTS ARE AND/OR WILL BE CREDITED WITH OFFER SHARES

(a) Depositors whose Securities Accounts are credited with Offer Shares

If you have Offer Shares standing to the credit of your Securities Account, you are entitled to receive this Offer Document together with the FAA. If you wish to accept the Offer, you should complete and sign the accompanying FAA in accordance with the provisions and instructions contained in this Offer Document and in the FAA (which provisions and instructions shall be deemed to form part of the terms of the Offer) and submit the duly completed and signed FAA,

either by hand to:

SHARP VISION HOLDINGS LIMITED
c/o The Central Depository (Pte) Limited
9 North Buona Vista Drive
#01-19/20
The Metropolis
Singapore 138588

or **by post** using the enclosed pre-addressed envelope **at your own risk**, to:

SHARP VISION HOLDINGS LIMITED
c/o The Central Depository (Pte) Limited
Robinson Road Post Office
P.O. Box 1984
Singapore 903934

so as in either case to arrive not later than 5.30 p.m. (Singapore time) on the Closing Date.

If you have sold or transferred all your Offer Shares, you need not forward this Offer Document and/or the FAA to the purchaser or the transferee (the "**Purchaser**") as arrangements will be made by CDP for a separate Offer Document and FAA to be sent to the Purchaser. Purchasers should note that CDP will, on behalf of the Offeror, send a copy of this Offer Document and the FAA by ordinary post at the Purchasers' own risk to their respective addresses as they appear in the records of CDP.

If you wish to accept the Offer, you must insert in Part A of the FAA the number of Offer Shares already standing to the credit of the "Free Balance" of your Securities Account in respect of which the Offer is accepted.

If you are a depository agent as defined under Section 81SF of the SFA, you may accept the Offer via the SGX-SSH Service provided by CDP as listed in Schedule 3 of the Terms and Conditions for User Services for Depository Agents ("**Electronic Acceptance**"). Such Electronic Acceptances must be submitted **not later than 5.30 p.m. (Singapore time) on the Closing Date**. CDP has been authorised by the Offeror to receive Electronic Acceptances on its behalf. Such Electronic Acceptances will be deemed irrevocable and subject to each of the terms and conditions contained in the FAA and this Offer Document as if the FAA has been duly completed, signed in its originality and submitted to CDP.

Subject to paragraph 1(b) below, if the number of Offer Shares inserted in Part A of the FAA or submitted through Electronic Acceptance exceeds the number of Offer Shares standing to the credit of the "Free Balance" of your Securities Account as at 5.00 p.m. (Singapore time) on the date of receipt of the FAA by CDP (the "**Date of Receipt**") or, in the case where the Date of Receipt is on the Closing Date, as at 5.30 p.m. (Singapore time) on the Closing Date (provided always that the Date of Receipt is on or before the Closing Date) or, if no such number of Offer Shares is inserted in Part A, then you are deemed to have accepted the Offer in respect of all the Offer Shares already standing to the credit of the "Free Balance" of your Securities Account as at 5.00 p.m. (Singapore time) on the Date of Receipt or 5.30 p.m. (Singapore time) on the Closing Date (if the FAA is received by CDP on the Closing Date).

(b) Depositors whose Securities Accounts will be credited with Offer Shares

If you have purchased Offer Shares on the SGX-ST and such Offer Shares are in the process of being credited to the "Free Balance" of your Securities Account, an FAA in respect of such Offer Shares bearing your name and Securities Account number will be sent by ordinary post to you by CDP, and if you wish to accept the Offer in respect of such Offer Shares, you should, after the "Free Balance" of your Securities Account has been credited with such number of Offer Shares, complete, sign and submit the signed original of the accompanying FAA to CDP in accordance with the provisions and instructions in this Offer Document and in the FAA (which provisions and instructions shall be deemed to form part of the terms of the Offer) and submit the duly completed and signed FAA,

either by hand to:

SHARP VISION HOLDINGS LIMITED
c/o The Central Depository (Pte) Limited
9 North Buona Vista Drive
#01-19/20
The Metropolis
Singapore 138588

or **by post** using the enclosed pre-addressed envelope **at your own risk**, to:

SHARP VISION HOLDINGS LIMITED
c/o The Central Depository (Pte) Limited
Robinson Road Post Office
P.O. Box 1984
Singapore 903934

so as in either case to arrive not later than 5.30 p.m. (Singapore time) on the Closing Date.

If you purchase Offer Shares on the SGX-ST, your acceptance in respect of such Offer Shares will be rejected if the "Free Balance" of your Securities Account is not credited with such Offer Shares by 5.00 p.m. (Singapore time) on the Date of Receipt (if the FAA is received by the CDP prior to the Closing Date) or 5.30 p.m. (Singapore time) on the Closing Date (if the FAA is received by CDP on the Closing Date).

None of the Offeror, DBS Bank or CDP accepts any responsibility or liability in relation to such rejection, including the consequences thereof.

(c) Depositors whose Securities Accounts are and will be credited with Offer Shares

If you already have Offer Shares standing to the credit of the "Free Balance" of your Securities Account, and if you have also purchased additional Offer Shares on the SGX-ST that are in the process of being credited to your Securities Account, you may accept the Offer in respect of the Offer Shares standing to the credit of the "Free Balance" of your Securities Account but in respect of the additional Offer Shares purchased which are in the process of being credited to your Securities Account, you may accept the Offer in respect of such additional Offer Shares only **after** the "Free Balance" of your Securities Account has been credited with such number of Offer Shares. The provisions set out above shall apply in the same way to your acceptance(s).

(d) General

For reasons of confidentiality, CDP will not entertain telephone enquiries relating to the number of Offer Shares in your Securities Account. You can verify the number of Offer Shares in your Securities Account (i) through CDP Online if you have registered for CDP Internet Access Service or (ii) through CDP Phone Service if you have a T-Pin. Alternatively, you may proceed to CDP in person with your identity card or passport to verify the number of Offer Shares credited to your Securities Account.

Upon receipt on behalf of the Offeror of the duly completed and signed original FAA or Electronic Acceptance, accompanied with any other relevant documents (if applicable), CDP will transfer the Offer Shares in respect of which you have accepted the Offer from the "Free Balance" of your Securities Account to a "Suspense Account". Such Offer Shares will be held in the "Suspense Account" until the consideration for such Offer Shares has been despatched to you.

Except as specifically provided for in this Offer Document and the Code, acceptance of the Offer is irrevocable.

No acknowledgement will be given for submissions made. All communications, notices, documents and payments will be sent by ordinary post at the risk of the person(s) entitled thereto to the mailing address appearing in the records of CDP. Settlement of the consideration under the Offer will be subject to the receipt of confirmation satisfactory to the Offeror that the Offer Shares to which the FAA relates are credited to the "Free Balance" of your Securities Account and such settlement cannot be made until all relevant documents have been properly completed and lodged with **SHARP VISION HOLDINGS LIMITED** c/o The Central Depository (Pte) Limited, **by hand** at 9 North Buona Vista Drive, #01-19/20 The Metropolis, Singapore 138588 or **by post** using the enclosed pre-addressed envelope at your own risk at Robinson Road Post Office, P.O. Box 1984, Singapore 903934.

CDP will send you a notification letter stating the number of Offer Shares debited from your Securities Account together with payment of the Offer Price by way of a cheque drawn on a bank in Singapore for the appropriate amount, or in such other manner as you may have agreed with CDP for the payment of any cash distributions.

If you do not have any existing Securities Account in your name at the time of acceptance of the Offer, your acceptance as contained in the FAA will be rejected.

If you are a depositor whose Securities Account is or will be credited with Offer Shares but you do not receive this Offer Document and/or the FAA, you may obtain this Offer Document and/or the FAA upon production of satisfactory evidence that you are a Shareholder or have purchased the Offer Shares on the SGX-ST (as the case may be), from The Central Depository (Pte) Limited, at 9 North Buona Vista Drive, #01-19/20 The Metropolis, Singapore 138588.

2. PROCEDURES FOR ACCEPTANCE OF THE OFFER BY SHAREHOLDERS WHO HOLD OFFER SHARES WHICH ARE NOT DEPOSITED WITH CDP

If you hold Offer Shares which are not deposited with CDP, you are entitled to receive this Offer Document together with the FAT. If you wish to accept the Offer, you should complete and sign the accompanying FAT in accordance with the provisions and instructions contained in this Offer Document and in the FAT (which provisions and instructions shall be deemed to form part of the terms of the Offer) and forward with the relevant share certificate(s) and/or other document(s) of title and/or any other relevant document(s) required by the Offeror **by hand or by post** to:

SHARP VISION HOLDINGS LIMITED
c/o KCK CorpServe Pte. Ltd.
333 North Bridge Road
#08-00 KH KEA Building
Singapore 188721

so as in either case to arrive not later than 5.30 p.m. (Singapore time) on the Closing Date.

If the number of Offer Shares in respect of acceptances for the Offer as inserted by you in the FAT exceeds the number of Offer Shares represented by the share certificate(s) and/or other document(s) of title accompanying the FAT, or if no such number of Offer Shares is inserted by you, then you are deemed to have accepted the Offer in respect of all the Offer Shares as represented by the share certificate(s) and/or other document(s) of title accompanying the FAT.

General

If your Offer Shares are represented by share certificate(s) which are not registered with the Company in your own name, you must send in, at your own risk, the relevant share certificate(s), other document(s) of title and/or other relevant documents required by the Offeror together with a duly completed and signed original FAT accompanied by transfer form(s), duly completed and executed by the person(s) registered with the Company as the holder of the Offer Shares and stamped, with the particulars of the transferee left blank (to be completed by the Offeror or a person authorised by it).

If you wish to accept the Offer, it is your responsibility to ensure that the FAT is properly completed and executed in all respects and submitted with original signature(s) and that all supporting documents (where applicable) are provided. The Offeror, DBS Bank and/or KCK CorpServe Pte. Ltd. will be authorised and entitled, in their sole and absolute discretion, to reject or treat as valid any acceptances of the Offer which are not entirely in order or which do not comply with the provisions and instructions contained herein and in the FAT, or (subject to the preceding paragraph) which are not accompanied by the relevant share certificate(s), other document(s) of title and/or any other relevant document(s) required by the Offeror, or which are otherwise incomplete, incorrect, unsigned, signed but not in its originality or invalid in any respect. Any decision to reject

or treat as valid any acceptance will be final and binding and none of the Offeror (or, for the avoidance of doubt, any of the Offeror's related corporations), DBS Bank and KCK CorpServe Pte. Ltd. accepts any responsibility or liability in relation to such a decision, including the consequences thereof.

Except as specifically provided for in this Offer Document and the Code, acceptance of the Offer is irrevocable.

No acknowledgement of receipt of any FAT, share certificate(s), other document(s) of title, transfer form(s) and/or any other relevant document(s) and/or other accompanying document(s) will be given by the Offeror, DBS Bank or KCK CorpServe Pte. Ltd..

All communications, notices, certificates, documents and remittances to be delivered or sent to you will be sent by ordinary post at your sole risk.

Payment will be sent to you (or your designated agent or, in the case of joint accepting Shareholders who have not designated any agent, to the one first named in the register of members of the Company) by ordinary post at your address as it appears in the FAT or in the register of members of the Company at your own risk, by way of a cheque in Singapore currency drawn on a bank in Singapore for the appropriate amount.

If you are a Shareholder who holds Offer Shares which are not deposited with CDP but you do not receive the FAT, you may obtain the FAT upon production of satisfactory evidence that you are a Shareholder, from KCK CorpServe Pte. Ltd. at its office located at 333 North Bridge Road, #08-00 KH KEA Building, Singapore 188721.

3. OTHER RELEVANT INFORMATION IN RESPECT OF THE PROCEDURES FOR ACCEPTANCE

If you hold share certificate(s) of some of the Offer Shares beneficially owned by you and if you have deposited the rest of the Offer Shares beneficially owned by you with CDP, you are required to complete the FAT in respect of the Offer Shares represented by share certificate(s) and the FAA in respect of the Offer Shares which are deposited with CDP, if you wish to accept the Offer in respect of all such Offer Shares. Both the FAT and the FAA must be completed, signed and accompanied by the relevant documents and sent to the Offeror in accordance with the respective procedures for acceptance set out in paragraphs 1 and 2 of this **Appendix VI**.

If you hold share certificate(s) of the Offer Shares beneficially owned by you and you wish to accept the Offer in respect of such Offer Shares, you should not deposit the share certificate(s) with CDP during the period commencing on the date of this Offer Document and ending on the Closing Date (both dates inclusive) as your Securities Account may not be credited with the relevant number of Offer Shares in time for you to accept the Offer.

If you wish to accept the Offer, it is your responsibility to ensure that the FAA and/or FAT, as the case may be, is properly completed in all respects, submitted with original signature(s) and all required documents are provided. The Offeror, DBS Bank, CDP and/or KCK CorpServe Pte. Ltd. will be entitled, at their sole and absolute discretion, to reject any acceptance which does not comply with the provisions and instructions contained herein and in the FAA and/or FAT, as the case may be, or which is otherwise incomplete, incorrect, unsigned, signed but not in its originality or invalid in any respect. Any decision to reject any acceptance will be final and binding, and none of the Offeror, DBS Bank, CDP or KCK CorpServe Pte. Ltd. accepts any responsibility or liability for the consequences of such a decision.

Acceptances in the form of the FAA and/or FAT received by the Offeror, DBS Bank, CDP and/or KCK CorpServe Pte. Ltd., on a Saturday, Sunday or public holiday will only be processed and validated on the next Business Day.

Submission of the duly completed and signed original of the FAA and/or FAT through CDP and/or KCK CorpServe Pte. Ltd. and/or, as the case may be, the Offeror or DBS Bank, shall be conclusive evidence in favour of the Offeror, DBS Bank, CDP and KCK CorpServe Pte. Ltd. of the right and title of the persons signing it to deal with the same and with the Offer Shares to which it relates.

