

VOLUNTARY UNCONDITIONAL GENERAL OFFER

By



DBS BANK LTD.

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

for and on behalf of

STAR ATTRACTION LIMITED

(Company Registration No.: 150267)
(Incorporated in the British Virgin Islands)

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

WHEELOCK PROPERTIES (SINGAPORE) LIMITED

(Company Registration No.: 197201797H)
(Incorporated in the Republic of Singapore)

LEVELS OF ACCEPTANCES

1. INTRODUCTION

DBS Bank Ltd. ("**DBS Bank**"), refers to the offer document dated 10 August 2018 (the "**Offer Document**") issued by DBS Bank, for and on behalf of Star Attraction Limited (the "**Offeror**"), in relation to the voluntary unconditional general offer (the "**Offer**") for all the issued and paid-up ordinary shares (the "**Shares**") in the share capital of Wheelock Properties (Singapore) Limited (the "**Company**"), other than those Shares already owned or agreed to be acquired by the Offeror as at the date of the Offer.

All capitalised terms used and not defined herein shall have the same meanings given to them in the Offer Document, unless otherwise expressly stated or the context otherwise requires.

2. LEVEL OF ACCEPTANCES

Pursuant to Rule 28.1 of the Code, DBS Bank wishes to announce, for and on behalf of the Offeror, that:

- (a) **Acceptances of the Offer.** As at 5.30 p.m. (Singapore time) on 21 September 2018, the Offeror has received valid acceptances amounting to 37,068,418 Offer Shares, representing approximately 3.10%¹ of the total number of issued Shares² of the Company;

¹ In this Announcement, all percentage figures are rounded up to the nearest two (2) decimal places.

² Unless otherwise stated herein, references in this Announcement to the total number of issued Shares shall be 1,196,559,876 Shares (excluding treasury shares).

- (b) **Shares held on or before the Offer Announcement Date.** As at the Offer Announcement Date, the Offeror and parties acting in concert with it collectively owned or agreed to acquire 911,929,746 Shares,³ representing approximately 76.21% of the total number of issued Shares in the Company; and
- (c) **Shares acquired or agreed to be acquired after the Offer Announcement Date and up to 5.30 p.m. (Singapore time) on 21 September 2018 (other than pursuant to valid acceptances of the Offer).** Following the Offer Announcement Date and up to 5.30 p.m. (Singapore time) on 21 September 2018, the Offeror and parties acting in concert with it have not acquired or agreed to acquire any Shares other than pursuant to valid acceptances of the Offer.

3. RESULTANT SHAREHOLDING

Accordingly, as at 5.30 p.m. (Singapore time) on 21 September 2018, the total number of (a) Shares owned or agreed to be acquired by the Offeror and parties acting in concert with it, and (b) valid acceptances of the Offer, amount to an aggregate of 948,998,164 Shares, representing 79.31% of the total number of issued Shares of the Company.

4. RESPONSIBILITY STATEMENT

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

Where any information has been extracted or reproduced from published or publicly available sources or obtained from the Company, the sole responsibility of the directors of the Offeror 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 Announcement. The directors of the Offeror jointly and severally accept responsibility accordingly.

Issued by
DBS Bank Ltd.

For and on behalf of
STAR ATTRACTION LIMITED
21 September 2018

Any queries relating to this Announcement or the Offer should be directed during normal business hours to:

DBS Bank Ltd.
Strategic Advisory

Tel: +65 6878 3913

³ This figure includes the 3,000 Shares held by Mr. Chan Wing Cheng. Mr. Chan Wing Cheng is the brother-in-law of Mr. Winston Kwok Wai Leong, a director of WCL.

Forward-Looking Statements

All statements other than statements of historical facts included in this Announcement are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as "aim", "seek", "expect", "anticipate", "estimate", "believe", "intend", "project", "plan", "strategy", "forecast" and similar expressions or future 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 undertakes any obligation to update publicly or revise any forward-looking statements.