

**VOLUNTARY UNCONDITIONAL CASH OFFER FOR
CHANGTIAN PLASTIC & CHEMICALS LIMITED
("COMPANY")**

CLOSE OF THE OFFER AND SUSPENSION OF TRADING OF SHARES

1. INTRODUCTION

The Board of Directors of the Company (the "**Board**") refers to, *inter alia*:

- (a) the announcement dated 29 May 2017 ("**Offer Announcement**") in relation to the voluntary unconditional cash offer (the "**Offer**") by RHT Capital Pte. Ltd. ("**RHT Capital**"), for and on behalf of United Tech Industries Limited 聯科實業有限公司 (the "**Offeror**"), to acquire all the issued and paid-up ordinary shares ("**Shares**") in the capital of the Company, other than those already owned, controlled or agreed to be acquired by the Offeror and the parties acting in concert with it;
- (b) the announcement dated 6 June 2017 in respect of the appointment of Asian Corporate Advisors as the independent financial adviser ("**IFA**") to advise Directors who are considered independent for the purposes of the Offer ("**Independent Directors**");
- (c) the offer document dated 19 June 2017 ("**Offer Document**") issued by the Offeror in connection with the Offer;
- (d) the announcement dated 3 July 2017 in respect of, *inter alia*, the despatch of the circular to the shareholders of the Company ("**Shareholders**") dated 3 July 2017 ("**Offeree Circular**") containing, *inter alia*, the advice of the IFA to the Independent Directors, and the advice of the Independent Directors on the Offer;
- (e) the announcement dated 11 July 2017 by RHT Capital, for and on behalf of the Offeror, which stated, *inter alia*, that the closing date of the Offer will be 5.30 p.m. (Singapore time) on 31 July 2017 ("**Final Closing Date Announcement**"); and
- (f) the announcement dated 31 July 2017 by RHT Capital, for and on behalf of the Offeror, in relation to the close of the Offer ("**Close of Offer Announcement**").

2. CLOSE OF THE OFFER

As stated in the Close of Offer Announcement, the Offer has closed as of 5:30 p.m. (Singapore time) on 31 July 2017 ("**Final Closing Date**"). **Accordingly, the Offer is no longer open for acceptances and any acceptances received after 5.30 p.m. (Singapore time) on the Final Closing Date will be rejected.**

A copy of the Close of Offer Announcement is available on the website of the Singapore Exchange Securities Trading Limited ("SGX-ST") at www.sgx.com.

3. LEVEL OF ACCEPTANCES OF THE OFFER

As stated in the Close of Offer Announcement, as at 5.30 p.m. (Singapore time) on 31 July 2017, the total number of (a) Shares owned, controlled or agreed to be acquired by the Offeror and the parties acting in concert with it; and (b) valid acceptances to the Offer, amount to an aggregate of 64,659,153 Shares, representing approximately 97.97% of the total number of issuer Shares.

4. COMPULSORY ACQUISITION

As stated in the Offer Document, under Section 103 of the Bermuda Companies Act, the holders of not less than 95.0% of the shares in a Bermuda company (herein referred to as "**purchasers**") may give notice ("**s103 Acquisition Notice**") to the remaining shareholders of their intention to acquire the remaining shareholders' shares on the terms set out in the s103 Acquisition Notice. When such s103 Acquisition Notice is given, the purchasers shall be entitled and bound to acquire the shares of the remaining shareholders on the terms set out in the s103 Acquisition Notice unless a remaining shareholder applies to the Supreme Court of Bermuda (the "**Court**") to have the Court appraise the value of such shares.

As stated in the Close of Offer Announcement, as at 5.00 p.m. (Singapore time) on 5 July 2017, as the total number of Shares held together by the Offeror and parties acting in concert with it represents more than 95.0% of the total number of issued Shares of the Company, the Offeror and parties acting in concert with it will have the right to, and intend to, give the s103 Acquisition Notice to the remaining shareholders of the Company of their intention to acquire the Shares of the remaining shareholders on the terms of the s103 Acquisition Notice pursuant to Section 103 of the Bermuda Companies Act.

As also stated in the Close of Offer Announcement, the Offeror (together with the parties acting in concert with it where appropriate) will, in due course, despatch to the remaining shareholders of the Company the relevant documentation in relation to the Offeror's (together with the parties acting in concert with it where appropriate) exercise of its (or their) rights of compulsory acquisition under Section 103 of the Bermuda Companies Act.

Nothing in the above paragraphs shall be construed as a s103 Acquisition Notice or an exercise by the Offeror and/or parties acting in concert with it of its (or their) rights under Section 103 of the Bermuda Companies Act. Shareholders who are in doubt of their position under the Bermuda Companies Act are advised to seek their own independent legal advice.

5. SUSPENSION IN TRADING OF SHARES

In connection with the close of the Offer, the Company had applied to the SGX-ST for a voluntary suspension of the shares of the Company with effect from 1 August 2017 (following the close of the Offer on the Final Closing Date) ("**Trading Suspension**"). On 31 July 2017, the SGX-ST had confirmed that it has no objections to the Trading Suspension based on the following representations given by the Company:

- (a) as at 5.00 p.m. (Singapore time) on 26 July 2017, the total number of (i) Shares owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with it; and (ii) valid acceptances of the offer, amounted to an aggregate of 64,534,524 Shares, representing approximately 97.78% of the total number of issued Shares; and
- (b) the Offeror and parties acting in concert with it have the right to, and intend to, exercise its (or their) rights of Compulsory Acquisition to acquire the Shares of the remaining

shareholders under Section 103 of the Bermuda Companies Act subsequent to the close of the Offer.

6. RESPONSIBILITY STATEMENT

The Directors of the Company (including those who have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement are fair and accurate, and, where appropriate, no material facts have been omitted from this Announcement which would make any statement in this Announcement misleading, and they jointly and severally accept responsibility accordingly.

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

By Order of the Board
Changtian Plastic & Chemical Limited

Chan Yin David
Lead Independent Director
31 July 2017