

BRITISH AND MALAYAN TRUSTEES LIMITED

(Company Registration No.: 192400010M)

(Incorporated in Singapore)

ANNOUNCEMENT

**PROPOSED CORPORATE RESTRUCTURING OF BRITISH AND MALAYAN TRUSTEES LIMITED
BY WAY OF A SCHEME OF ARRANGEMENT
UNDER SECTION 210 OF THE COMPANIES ACT, CHAPTER 50 OF SINGAPORE
RESULTS OF COURT MEETING AND EXTRAORDINARY GENERAL MEETING**

1. INTRODUCTION

The board of directors (the “**Board**” or “**Directors**”) of British and Malayan Trustees Limited (the “**Company**”) refers to the scheme document (the “**Scheme Document**”) despatched by the Company to its shareholders (“**Shareholders**”) on 16 June 2017 in relation to, *inter alia*, the proposed corporate restructuring of the Company by way of a scheme of arrangement, in accordance with Section 210 of the Companies Act, Chapter 50 of Singapore (the “**Companies Act**”).

Unless otherwise defined, all capitalised terms used herein shall have the same meanings ascribed to them in the Scheme Document.

2. RESULTS OF COURT MEETING AND EXTRAORDINARY GENERAL MEETING

2.1 Court Meeting and Extraordinary General Meeting. The Board is pleased to announce that all the resolutions as set out in the Notice of Court Meeting and the Notice of Extraordinary General Meeting were duly approved and passed by Shareholders at the Court Meeting and the Extraordinary General Meeting, respectively, today.

Subject to the grant of the order of the Court sanctioning the Scheme under Section 210 of the Companies Act (the “**Court Order**”) and the satisfaction (or, where applicable, waiver) of all the Scheme Conditions, the Scheme shall become effective and binding upon the lodgement of the Court Order with the Accounting and Corporate Regulatory Authority of Singapore.

2.2 Scrutineers. Associates Corporate Services Pte. Ltd. were appointed as the scrutineers for the Court Meeting and the Extraordinary General Meeting.

2.3 Poll Results of the Court Meeting. The results of the poll on the resolution as set out in the Notice of Court Meeting dated 16 June 2017 put to vote at the Court Meeting are set out below:

POLL RESULTS						
COURT MEETING ON 4 JULY 2017						
Resolution:						
To approve the Scheme of Arrangement						
(1)	(2)		(3)		(4)	
How Present	No. of Shareholders present and voting		No. of Shareholders present and voting "For"		No. of Shareholders present and voting "Against"	
	No. of Shareholders casting valid votes	Valid votes cast (Shares)	No. of Shareholders casting valid votes "for"	Valid votes cast (Shares)	No. of Shareholders casting valid votes "against"	Valid votes cast (Shares)
In person	6	6,169,870	4	6,163,670	2	6,200
By proxy	2	1,862,454	2	1,862,454	0	0
Total	8 (100%)	8,032,324 (100%)	6 (75.00%)	8,026,124 (99.92%)	2 (25.00%)	6,200 (0.08%)

- 2.4 **Poll Results of the Extraordinary General Meeting.** The results of the poll on the respective resolutions as set out in the Notice of Extraordinary General Meeting dated 16 June 2017 put to vote at the Extraordinary General Meeting are set out below:

POLL RESULTS					
EXTRAORDINARY GENERAL MEETING ON 4 JULY 2017					
Ordinary Resolution 1:					
To approve the Proposed Adoption of the British and Malayan Holdings Employee Share Option Scheme 2017 (the "NewCo ESOS")					
For		Against		Total Number of Shares Represented by Votes For and Against the Resolution	
Number of Shares	Percentage (%)	Number of Shares	Percentage (%)	Number of Shares	Percentage (%)
1,878,830	99.67	6,200	0.33	1,885,030	100.00
Ordinary Resolution 2:					
To approve the Proposed Adoption of the British and Malayan Holdings Performance Share Plan 2017 (the "NewCo PSP")					
For		Against		Total Number of Shares Represented by Votes For and Against the Resolution	

Number of Shares	Percentage (%)	Number of Shares	Percentage (%)	Number of Shares	Percentage (%)
1,878,782	99.67	6,248	0.33	1,885,030	100.00
Ordinary Resolution 3:					
To approve the Proposed Grant of Options at a Discount under the NewCo ESOS					
For		Against		Total Number of Shares Represented by Votes For and Against the Resolution	
Number of Shares	Percentage (%)	Number of Shares	Percentage (%)	Number of Shares	Percentage (%)
1,862,654	98.81	22,376	1.19	1,885,030	100.00
Ordinary Resolution 4:					
To approve the Proposed Adoption of the General Share Issue Mandate of British and Malayan Holdings Limited					
For		Against		Total Number of Shares Represented by Votes For and Against the Resolution	
Number of Shares	Percentage (%)	Number of Shares	Percentage (%)	Number of Shares	Percentage (%)
8,026,076	99.92	6,248	0.08	8,032,324	100.00

2.5 Details of Person(s) Required to Abstain from Voting on Any Resolutions. No person was required to abstain from voting on the resolution put to vote at the Court Meeting. The following persons were required to abstain from voting on the respective resolutions put to vote at the Extraordinary General Meeting:

EXTRAORDINARY GENERAL MEETING ON 4 JULY 2017	
Ordinary Resolutions	Person(s) Required to Abstain from Voting
Ordinary Resolution 1: To approve the Proposed Adoption of the NewCo ESOS	Shareholders who are eligible to participate in the NewCo ESOS (including all the directors and employees of the NewCo Group) ¹

¹ Mr. Lee Yung Shih Colin (the Non-Executive Chairman of the Company) has a deemed interest in 6,161,694 Shares, representing approximately 70.35 per cent. of the total number of Shares (being 8,758,080 Shares as at the date of this Announcement), as he is deemed interested in the 6,147,294 Shares held by The Nyalas Rubber Estates Limited and the 14,400 Shares held by Mr. Lee Thor Seng. Accordingly, Mr. Lee Yung Shih Colin is required to abstain from voting on Ordinary Resolutions 1, 2 and 3. The Nyalas Rubber Estates Limited, who has a direct interest in 6,147,294 Shares, representing approximately 70.19 per cent. of the total number of Shares (being 8,758,080 Shares as at the date of this Announcement), is also required to abstain from voting on Ordinary Resolutions 1, 2 and 3.

EXTRAORDINARY GENERAL MEETING ON 4 JULY 2017	
Ordinary Resolutions	Person(s) Required to Abstain from Voting
Ordinary Resolution 2: To approve the Proposed Adoption of the NewCo PSP	Shareholders who are eligible to participate in the NewCo PSP (including all the directors and employees of the NewCo Group) ¹
Ordinary Resolution 3: To approve the Proposed Grant of Options at a Discount under the NewCo ESOS	Shareholders who are eligible to participate in the NewCo ESOS (including all the directors and employees of the NewCo Group) ¹
Ordinary Resolution 4: To approve the Proposed Adoption of the General Share Issue Mandate of British and Malayan Holdings Limited	Nil

By ORDER OF THE BOARD

Paul Martin Pavey / Angela Ho Wei Ling
 Company Secretaries
 4 July 2017