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ASPIAL CORPORATION LIMITED

(Company Registration No.: 197001030G)

(Incorporated in the Republic Singapore)

THE VOLUNTARY UNCONDITIONAL CASH OFFER FOR LCD GLOBAL INVESTMENTS LTD. THROUGH AF GLOBAL PTE. LTD.

1. Introduction

1.1 Aspial Corporation Limited (the "**Company**") refers to:

- 1.1.1 the announcement made by the Company on 12 January 2015 (the "**Initial Aspial Announcement**") which contained, among others, information in connection with the intended voluntary conditional cash offer (the "**Offer**") by DBS Bank Ltd. ("**DBS Bank**"), for and on behalf of AF Global Pte. Ltd. (the "**Offeror**"), an associated company of the Company for the purposes of the Listing Manual of the Singapore Exchange Securities Trading Limited (the "**Listing Manual**"), for all the issued and paid-up ordinary shares ("**LCD Shares**") (excluding treasury shares) in the capital of LCD Global Investments Ltd. ("**LCD**", and together with its subsidiaries, the "**LCD Group**") other than those already owned, controlled or agreed to be acquired by the Offeror and certain parties acting in concert with the Offeror for the purposes of the Singapore Code on Take-overs and Mergers;
- 1.1.2 the announcement made by the Company on 29 January 2015 (the "**Relevant Aspial Announcement**"), that, among others, the Company would be required to seek the ratification of the Offer by shareholders of the Company ("**Shareholders**") in an extraordinary general meeting to be convened by the Company (the "**Shareholders' Ratification**"), notwithstanding that the proposed rights issue of redeemable convertible bonds first announced by LCD on 5 December 2014 was cancelled; and
- 1.1.3 the announcement dated 4 February 2015 made by DBS Bank for and on behalf of the Offeror, that, among others, the Offeror has received acceptances of the Offer as at 5.00 p.m. on 3 February 2015, which resulted in the Offeror and the parties acting in concert with it holding such number of LCD Shares carrying more than 50 per cent. of the voting rights attributable to the maximum potential issued shares of LCD, and accordingly, the Offer had become and was declared unconditional in all respects.

2. Chapter 10 of the Listing Manual

- 2.1 As announced in paragraph 2.3 of the Relevant Aspial Announcement, the Company obtained a waiver of Rule 1014(2) on 9 January 2015, subject to such conditions disclosed in paragraph 8.4 of the Initial Aspial Announcement, including the convening of an extraordinary general meeting of the

Company (“**EGM**”) to seek the Shareholders’ Ratification within 2 months of the date on which the Offer becomes unconditional (the “**Relevant Waiver Condition**”).

- 2.2 As the Offer became unconditional on 3 February 2015, pursuant to the Relevant Waiver Condition, the Company should convene the EGM to seek the Shareholders’ Ratification by 2 April 2015 (the “**Last EGM Date**”).

3. Variation of the Relevant Waiver Condition

- 3.1 Subsequent to the Offer becoming unconditional in all respects on 3 February 2015, the Company consulted and sought the approval of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) to vary the Relevant Waiver Condition such that the Last EGM Date could be delayed to the end of April 2015, so that the EGM could be convened on the same date as the Company’s annual general meeting in respect of the financial year ended 31 December 2014 (the “**FY14 AGM**”).
- 3.2 The reasons for the Company’s request to vary the Relevant Waiver Condition are as follow:
- 3.2.1 as a company listed on the SGX-ST, the Company is required under Rule 707(1) of the Listing Manual to hold its annual general meeting within 4 months from the end of its financial year. Accordingly, the Company must hold the FY14 AGM by 30 April 2015, which is in the same month as the Last EGM Date;
 - 3.2.2 given the short period of time between the Last EGM Date and the date on which the FY14 AGM would be held, allowing the EGM to be held on the same day as the FY14 AGM would allow the Company to save the associated costs of convening a separate general meeting; and
 - 3.2.3 as certain Shareholders (as disclosed in paragraphs 8.2(iv) and 8.3 of the Initial Aspiat Announcement) holding more than 80% of the total issued share capital of the Company have already undertaken to vote in favour of the resolution to ratify the Offer at the EGM, the key objective of the EGM is to allow minority Shareholders to have the opportunity to participate and discuss any queries they may have on the Offer. Holding the FY14 AGM and the EGM on the same day would encourage more Shareholders’ participation in both the FY14 AGM and the EGM, since Shareholders would be able to attend the two general meetings in continuous sessions on the same day instead of having to make time available on two separate days.
- 3.3 The SGX-ST has informed the Company on the date of this Announcement that it has no objection to the Company’s request to seek the Shareholders’ Ratification at the EGM to be held on the same day as its FY14 AGM, which in any event shall be no later than 30 April 2015.
- 3.4 Accordingly, Shareholders should note that the Relevant Waiver Condition has been varied and the EGM will be held no later than 30 April 2015. The Company will announce the date of the EGM and the FY14 AGM in due course.

4. Responsibility Statement

The directors of the Company (including any who may 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 that no material facts have been omitted from this Announcement, and they jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or publicly available sources (including, without limitation, in relation to the LCD Group), the sole responsibility of the directors of the Company 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.

By Order of the Board
ASPIAL CORPORATION LIMITED

Lim Swee Ann
Company Secretary
6 February 2015

Forward-looking Statements

All statements other than statements of historical facts included in this Announcement or the announcements referred to herein 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” or “might”. These statements reflect the Offeror and the Company’s current expectations, beliefs, 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. None of the Offeror nor the Company guarantees any future performance or event or undertakes any obligation to update publicly or revise any forward-looking statements.