

# VOLUNTARY CONDITIONAL CASH OFFER

by



**DBS BANK LTD.**

(Company Registration No.: 196800306E)

(Incorporated in the Republic of Singapore)

for and on behalf of

**INTERNATIONAL CULINARY MANAGEMENT LTD**

(Company Registration No.: MC - 308071)

(Incorporated in the Cayman Islands)

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

**SELECT GROUP LIMITED**

(Company Registration No.: 199500697Z)

(Incorporated in the Republic of Singapore)

## DEALINGS DISCLOSURE

### 1. INTRODUCTION

DBS Bank Ltd. ("**DBS Bank**") refers to the announcement issued by DBS Bank, for and on behalf of International Culinary Management Ltd (the "**Offeror**"), dated 23 March 2016, in relation to the voluntary conditional cash offer (the "**Offer**") for all the issued and paid-up ordinary shares (the "**Shares**") in the capital of Select Group Limited (the "**Company**"), other than those Shares held, directly or indirectly, by the Offeror as at the date of the Offer (the "**Offer Announcement**").

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

### 2. DEALINGS

Pursuant to Rule 12.1 of the Singapore Code on Take-overs and Mergers, DBS Bank wishes to announce, for and on behalf of the Offeror, that the following dealings in Shares on the Singapore Exchange Securities Trading Limited were made by the Offeror on 30 March 2016:

(a)	Name of purchaser	International Culinary Management Ltd
(b)	Total number of Shares acquired	562,200
(c)	Percentage of Shares acquired <sup>1</sup>	0.39%

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<sup>1</sup> In this Announcement, unless otherwise stated, all references to percentage shareholding of the issued share capital of the Company are based on the total number of issued Shares being 142,380,400 Shares.

(d)	Price paid per Share (excluding brokerage commission, clearing fees, stamp duties and goods and services tax)	S\$0.525
(e)	Resultant total number of Shares owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with it	60,314,100 <sup>2</sup>
(f)	Resultant total percentage of Shares owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with it <sup>1</sup>	42.36% <sup>2, 3</sup>
(g)	Resultant total number of Shares owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with it, together with the 26,554,400 Shares held by the Undertaking Shareholders, to be tendered towards acceptance of the Offer pursuant to their respective Additional Irrevocable Undertakings	86,868,500
(h)	Resultant total percentage of Shares owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with it, together with the 18.65% of the total number of issued Shares held by the Undertaking Shareholders, to be tendered towards acceptance of the Offer pursuant to their respective Additional Irrevocable Undertakings <sup>1</sup>	61.01%

### 3. 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 otherwise 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 full responsibility accordingly.

<sup>2</sup> This figure includes (a) an aggregate of 49,720,700 Shares (representing approximately 34.92% of the total number of issued Shares) held by Mr. Tan Chor Khoon, Mr. Tan Choh Peng, Mdm. Pek Poh Cheng, Mr. Chua Chye Teck and Mdm. Tay Bock Hiang, being parties acting in concert with the Offeror in connection with the Offer and who have provided irrevocable undertakings to accept the Offer as disclosed in the Offer Announcement and (b) 750,000 Shares (representing approximately 0.53% of the total number of issued Shares) held by Mr. Pek Poh Kwee, being a party acting in concert with the Offeror in connection with the Offer. Mr. Pek Poh Kwee is the brother of Mdm. Pek Poh Cheng.

However, this figure does not include the 26,554,400 Shares (representing approximately 18.65% of the total number of issued Shares) held by the Undertaking Shareholders, to be tendered towards acceptance of the Offer pursuant to their respective Additional Irrevocable Undertakings.

<sup>3</sup> In this Announcement, any discrepancies between the listed percentages and the totals shown thereof are due to rounding. Accordingly, figures shown as totals in this Announcement may not be an arithmetic aggregation of the figures that precede them.

Issued by  
**DBS BANK LTD.**

For and on behalf of  
**INTERNATIONAL CULINARY MANAGEMENT LTD**

30 March 2016

*Any inquiries relating to this Announcement or the Offer should be directed during office hours to:*

**DBS Bank Ltd.**  
**Strategic Advisory**

Tel: (65) 6878 4223

*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", "target" 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.*