



SIM LIAN GROUP LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number 200004760C)

VOLUNTARY CONDITIONAL CASH OFFER FOR SIM LIAN GROUP LIMITED - CLOSE OF OFFER AND SUSPENSION OF TRADING

Unless otherwise defined, all capitalised terms used herein shall bear the same meanings ascribed to them in the circular dated 9 September 2016 issued by the Company relating to the Offer for all the Shares in the capital of the Company (the “Circular”).

1. INTRODUCTION

The Board of the Company refers to the Circular and the announcement dated 10 October 2016 issued by OCBC for and on behalf of the Offeror in relation to the close of the Offer (the “**Close of Offer Announcement**”).

2. CLOSE OF OFFER

The Board wishes to inform the Shareholders that the Offer has closed as 5.30p.m. (Singapore time) on Monday, 10 October 2016 (the “**Final Closing Date**”).

Accordingly, as stated in the Close of Offer Announcement, the Offer is no longer open for acceptance and any acceptances received after 5.30 p.m. (Singapore time) on the Final Closing Date will be rejected.

3. FINAL LEVEL ACCEPTANCES OF THE OFFER AND AGGREGATE SHAREHOLDING

The Offeror has stated in the Close of Offer Announcement that as at 5.30p.m. on Monday, 10 October 2016, the total number of Shares owned, controlled, or agreed to be acquired by the Offeror and parties acting or deemed to be acting in concert with the Offeror (the “**Concert Parties**”) (either before or during the Offer, pursuant to the Offer or otherwise, including valid acceptances of the Offer received by the Offeror) as at 5.30 p.m. (Singapore time) on 10 October 2016 are as follows:

	Number of Shares	Approximate Percentage of Shares (%)¹
Shares owned, controlled or agreed to be acquired as at the Offer Announcement Date by:		
(i) Offeror	0	0
(ii) Concert Parties	830,921,087	82.61

¹ Calculated based on 1,005,890,466 Shares (excluding treasury shares) and rounded to the nearest two decimal places.

	Number of Shares	Approximate percentage of the total Shares (%) ¹
Shares acquired or agreed to be acquired between the Offer Announcement Date and up to 5.30 p.m. (Singapore time) on 10 October 2016 (other than pursuant to valid acceptances of the offer) by:		
(i) Offeror	0	0
(ii) Concert Parties	0	0
Valid acceptances of the Offer as at 5.30 p.m. (Singapore time) on 10 October 2016 received from:		
(i) Shareholders (other than Concert Parties)	166,963,737	16.60
(ii) Concert Parties ²	830,921,087	82.61
Shares owned, controlled or agreed to be acquired by the Offeror (including valid acceptances of the Offer) as at 5.30 p.m. (Singapore time) on 10 October 2016	997,884,824	99.20
Shares owned, controlled or agreed to be acquired by the Offeror and its Concert Parties (including valid acceptances of the Offer) as at 5.30 p.m. (Singapore time) on 10 October 2016	997,884,824	99.20

Accordingly, as at 5.30 p.m. (Singapore time) on 10 October 2016, the total number of: (i) Shares owned, controlled or agreed to be acquired by the Offeror and its Concert Parties; and (ii) valid acceptances of the Offer, amount to an aggregate of 997,884,824 Shares, representing approximately 99.20 per cent. of the total number of Shares.

4. COMPULSORY ACQUISITION

On 21 September 2016, OCBC announced, for and on behalf of the Offeror, that the Offeror had given notice in the form prescribed under the Companies Act ("**Form 57**") pursuant to Section 215(1) of the Companies Act, together with a cover letter (the "**Letter**"), to acquire all the Shares of the Dissenting Shareholders at the Offer Price. The Offeror had also despatched, together with the Letter, a Notice to Non-Assenting Shareholder in the form prescribed under the Companies Act ("**Form 58**") pursuant to Section 215(3) of the Companies Act, whereby the Dissenting Shareholders may, within three (3) months from the date of Form 58 (that is, by 21 December 2016), require the Offeror to acquire their Shares and the Offeror shall be entitled and bound to acquire those Shares at the Offer Price per Share.

For the avoidance of doubt, Shareholders who have already tendered in acceptance of the Offer may disregard the Letter, Form 57 and Form 58.

² Based on the latest information available to the Offeror and to the best of the Offeror's knowledge, valid acceptances of 830,921,087 Shares have been received from the Concert Parties.

As the Offeror will be proceeding to compulsorily acquire the Shares of the Dissenting Shareholders, the Dissenting Shareholders need not take any action in relation to Form 58. The Dissenting Shareholders who wish to exercise their rights under Section 215(3) of the Companies Act or who are in any doubt as to their position are advised to seek their own independent legal advice.

The Offeror intends to exercise its right of compulsory acquisition pursuant to Section 215(1) of the Companies Act to acquire all the Shares held by the Dissenting Shareholders on or after 24 October 2016, being after the expiration of one (1) month from the date of Form 57, subject to and on the terms set out in Form 57.

Following the compulsory acquisition, the Company will become a wholly-owned subsidiary of the Offeror and will be delisted from the SGX-ST. The date and time of the delisting of the Company from the SGX-ST will be announced by the Company in due course.

5. SUSPENSION OF TRADING

Under Rule 1303(1) of the Listing Manual, in a take-over situation, where the Offeror succeeds in garnering acceptances exceeding 90% of the Shares (excluding Shares held in treasury), thus causing the percentage of Shares (excluding Shares held in treasury) held in public hands to fall below 10%, the SGX-ST will suspend trading of the listed securities only at the close of the take-over offer.

Shareholders should note that accordingly, the SGX-ST will suspend trading of the Shares after the close of the Offer at 5.30 pm on the Final Closing Date.

6. RESPONSIBILITY STATEMENT

The Directors (including any Director who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated 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 otherwise publicly available sources, the sole responsibility of the Directors has been to ensure, through reasonable enquiries, that such information has been accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

BY ORDER OF THE BOARD

Mr Tan Hong Bak
Independent and Non-Executive Director,
Chairman of the Audit Committee

10 October 2016