

CAPITAL VANTAGE PTE LIMITED

(Incorporated in Hong Kong)

Company Number: 2356137

EXIT OFFER IN CONNECTION WITH THE DIRECTED DELISTING OF CHINA HONGCHENG HOLDINGS LIMITED

LEVEL OF ACCEPTANCES ANNOUNCEMENT

1. INTRODUCTION

Capital Vantage Pte Limited (the “**Offeror**”) refers to the exit offer letter dated 8 August 2016 (the “**Exit Offer Letter**”) despatched to the shareholders (“**Shareholders**”) of China Hongcheng Holdings Limited (the “**Company**”) in relation to the exit offer (the “**Exit Offer**”) in cash by the Offeror to acquire all the issued ordinary shares with a par value of HK\$0.30 each in the capital of the Company (“**Shares**”) ¹ held by all the Shareholders (“**Offer Shares**”) pursuant to Rule 1306 read with Rule 1309 of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) in connection with the notification issued by the SGX-ST and received by the Company on 2 September 2015 informing it that the SGX-ST will proceed to delist the Company pursuant to Rule 1315 of the Listing Manual of the SGX-ST.

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

2. LEVEL OF ACCEPTANCES

In accordance with Rule 28.1 of the Code, the Offeror wishes to announce that:

- (a) **Acceptances of the Exit Offer.** As at 5.00 p.m. (Singapore time) on 30 August 2016, the Offeror had received valid acceptances amounting to 226,084,700 Offer Shares, representing approximately 84.36% of the total number of issued Shares, including acceptances received from the parties acting in concert with the Offeror, amounting in aggregate to 134,080,000 Offer Shares, and representing approximately 50.03% of the total number of issued Shares.
- (b) **Shares held before the Joint Announcement Date.** Prior to the Joint Announcement Date, the Offeror did not hold any Shares. The number of Offer Shares held by parties acting in concert with the Offeror before the Joint Announcement Date amounts to an aggregate of 134,080,000 Offer Shares, representing approximately 50.03% of the total number of issued Shares.
- (c) **Offer Shares acquired or agreed to be acquired after the Joint Announcement Date and up to 5.00 p.m. (Singapore time) on 30 August 2016 (other than pursuant to valid acceptances of the Exit Offer).** Following the Joint Announcement Date and up to 5.00 p.m. (Singapore time) on 30 August 2016, the Offeror and parties acting in concert with it have not acquired or agreed to acquire any Offer Shares (other than pursuant to valid acceptances of the Exit Offer).

¹ In this announcement, unless otherwise stated, all references to the total number of issued and paid-up Shares shall be to 268,000,000 Shares.

Accordingly, as at 5.00 p.m. (Singapore time) on 30 August 2016, the total number of (i) Offer Shares owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with it and (ii) valid acceptances to the Exit Offer, amount to an aggregate of 226,084,700 Offer Shares, representing approximately 84.36% of the total number of issued Shares.

3. CLOSING DATE

The Exit Offer will remain open for acceptance until **5.30 p.m. (Singapore time) on 6 September 2016** or such later date(s) as may be announced from time to time by or on behalf of the Offeror.

4. PROCEDURES FOR ACCEPTANCE

Full details of the procedures for acceptance of the Exit Offer and additional information on the settlement of the consideration of the Exit Offer are set out in Appendix I to the Exit Offer Letter and in the Acceptance Forms. Shareholders are advised to read them in their entirety.

5. RESPONSIBILITY STATEMENT

The sole director of the Offeror ("**Offeror Director**") has taken all reasonable care to ensure that the facts stated and all opinions expressed in this announcement are fair and accurate and confirms, having made all reasonable inquiries, that to the best of his knowledge, opinions (if any) expressed in this announcement have been arrived at after due and careful consideration and that no material facts have been omitted from this announcement, the omission of which would make any statement in this announcement misleading. Where any information in this announcement has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Company, the sole responsibility of the Offeror Director has been to ensure that such information has been accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this announcement. The Offeror Director accepts full responsibility accordingly.

BY ORDER OF THE BOARD
CAPITAL VANTAGE PTE LIMITED

Liu Ming
Director
30 August 2016