



GIKEN SAKATA (S) LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No. 197903879W)

**PROPOSED RESTRUCTURING OF GIKEN SAKATA (S) LIMITED BY WAY OF A SCHEME OF ARRANGEMENT
UNDER SECTION 210 OF THE COMPANIES ACT, CHAPTER 50 OF SINGAPORE**

1 INTRODUCTION

- 1.1 The Board of Directors (the “**Directors**”) of Giken Sakata (S) Limited (the “**Company**”, and together with its subsidiaries, the “**Giken Group**”) refers to the Company’s previous announcements on 10 November 2014 (the “**Announcement**”) and 25 November 2014 in relation to the proposed restructuring of the Company to be effected by way of a scheme of arrangement under Section 210 of the Companies Act, Chapter 50 of Singapore.
- 1.2 Unless otherwise defined, all capitalised terms used herein shall have the same meanings ascribed to them in the Announcement.

2 DESPATCH OF SCHEME DOCUMENT

- 2.1 The Directors wish to announce that pursuant to an Order of Court dated 27 November 2014 (the “**Order**”), the Company has obtained leave from the High Court of Singapore to convene a meeting of Shareholders for the purpose of considering, and if thought fit, approving (with or without modifications) the Scheme (the “**Court Meeting**”).
- 2.2 The Company has today despatched to Shareholders the Scheme Document dated 3 December 2014 in relation to the Scheme.
- 2.3 The Scheme Document contains, *inter alia*, the following:
- (a) details of the Scheme (including the recommendation of the Directors); and
 - (b) the notice of Court Meeting, to be held at The Draycott Room, Tanglin Club, 5 Stevens Road, Singapore 257814 on 18 December 2014 at 11.00 a.m. (or immediately after the annual general meeting to be held at 10.00 a.m. on the same day and at the same place or its adjournment thereof) for the purpose of seeking Shareholders’ approval for the Scheme.
- 2.4 Shareholders who do not receive the Scheme Document within one (1) week from the date hereof should contact either the Company at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623 or the share registrar of the Company, Boardroom Corporate & Advisory Services Pte Ltd at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623.

- 2.5 **AN ELECTRONIC COPY OF THE SCHEME DOCUMENT AND NOTICE OF COURT MEETING WILL BE MADE AVAILABLE AT THE WEBSITE OF THE SGX-ST ("SGXNET") AT WWW.SGX.COM.**

3 OVERSEAS SHAREHOLDERS

- 3.1 The sending of the Scheme Document to Shareholders whose addresses are outside Singapore, as shown in the Register of Members of the Company or, as the case may be, in the Depository Register (as defined in Section 130A of the Companies Act) (the "**Overseas Shareholders**") may be affected by the laws of the relevant overseas jurisdictions. Accordingly, Overseas Shareholders should inform themselves about and observe any applicable legal requirements.
- 3.2 The Scheme Document may not be sent to any Overseas Shareholders due to the potential restrictions on sending such documents into the relevant overseas jurisdictions. For the avoidance of doubt, the Scheme is proposed to all Shareholders and applies to all Shares, including those Shareholders to whom the Scheme Document has not been and will not be sent.
- 3.3 **SHAREHOLDERS, INCLUDING OVERSEAS SHAREHOLDERS, MAY OBTAIN ADDITIONAL COPIES OF THE SCHEME DOCUMENT AND ANY RELATED DOCUMENTS, DURING NORMAL BUSINESS HOURS ON ANY DAY PRIOR TO THE DATE OF THE COURT MEETING, FROM THE REGISTERED OFFICE OF THE COMPANY IN SINGAPORE AT 50 RAFFLES PLACE, #32-01 SINGAPORE LAND TOWER, SINGAPORE 048623. ALTERNATIVELY, AN OVERSEAS SHAREHOLDER MAY WRITE IN TO THE SHARE REGISTRAR OF THE COMPANY AT THE SAME ADDRESS TO REQUEST FOR THE SCHEME DOCUMENT AND ANY RELATED DOCUMENTS TO BE SENT TO AN ADDRESS IN SINGAPORE BY ORDINARY POST AT HIS OWN RISK, UP TO THREE (3) MARKET DAYS PRIOR TO THE DATE OF THE COURT MEETING.**
- 3.4 It is the responsibility of any Overseas Shareholder who wishes to request for the Scheme Document and any related documents or who wishes to participate in the Scheme to satisfy himself as to the full observance of the laws of the relevant jurisdiction in that connection, including the obtaining of any governmental or other consent which may be required and compliance with all necessary formalities or legal requirements. In requesting for the Scheme Document and any related documents or in participating in the Scheme, the Overseas Shareholder represents and warrants to GSSEL and the Company that he is in full observance of the laws of the relevant jurisdiction in that connection, and that he is in full compliance with all necessary formalities or legal requirements.
- 3.5 The Company and GSSEL each reserves the right to notify any matter to any or all Overseas Shareholders by announcement on the SGXNET or paid advertisement in a daily newspaper published and circulated in Singapore, in which case such notice shall be deemed to have been sufficiently given notwithstanding any failure by any Shareholder to receive or see such announcement or advertisement.

4 COURT MEETING

- 4.1 Pursuant to the Order, the Court has directed that where a Shareholder at the Court Meeting votes a proportion of its Shares in favour of the Scheme and another proportion of its Shares against the Scheme:
- (a) for purposes of determining whether the resolution approving the Scheme is approved by a majority in number of Shareholders present and voting either in person or by proxy at the Court Meeting under Section 210(3) of the Companies Act:

- (i) if that Shareholder exercises the greater proportion of its voting rights in favour of the Scheme, then such Shareholder shall be counted as one shareholder having voted in favour of the Scheme;
 - (ii) if that Shareholder exercises the greater proportion of its voting rights against the Scheme, then such Shareholder shall be counted as one shareholder having voted against the Scheme; and
 - (iii) such Shareholder shall be taken to have cast a spoilt and invalid vote, if the number of Shares voted both in favour of, and against, the Scheme by it are equal;
- (b) for the purposes of determining whether the resolution approving the Scheme is approved by three-fourths in value of Shareholders present and voting either in person or by proxy at the Court Meeting under Section 210(3) of the Companies Act, all the Shares voted by such Shareholder for and against the resolution to approve the Scheme shall be taken into account for the purposes of computing such value; and
- (c) a Shareholder voting by proxy shall be included in the count of Shareholders present and voting at the Court Meeting as if that Shareholder was voting in person, such that the votes of a proxy who has been appointed to represent more than one Shareholder at the Court Meeting shall be counted as the votes of the number of appointing Shareholder.

5 DIRECTORS' RESPONSIBILITY STATEMENT

The Directors have taken all reasonable care to ensure that the facts stated and all opinions expressed in this announcement are fair and accurate and that there are no material facts not contained in this announcement, the omission of which would make any statement in this announcement misleading, and they jointly and severally accept full 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 is accurately extracted from such sources or, as the case may be, reflected or reproduced in this announcement.

By Order of the Board
GIKEN SAKATA (S) LIMITED

Ng Say Tiong
Chief Financial Officer
3 December 2014

This announcement has been prepared by the Company and its contents have been reviewed by the company's Sponsor, Stamford Corporate Services Pte Ltd, for compliance with the relevant rules of Singapore Exchange Securities Trading Limited ("SGX-ST"). The Company's Sponsor has not independently verified the contents of this announcement.

This announcement has not been examined or approved by SGX-ST and SGX-ST assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this announcement.

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