VOLUNTARY CONDITIONAL CASH OFFER

by

DBS BANK LTD.
(Company Registration No.: 196800306E)
(Incorporated in the Republic of Singapore)

for and on behalf of

BERKLEY INTERNATIONAL LIMITED
(Company Registration No.: 1880534)
(Incorporated in the British Virgin Islands)

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

LIZHONG WHEEL GROUP LTD.
(Company Registration No.: 200407196C)
(Incorporated in the Republic of Singapore)

DEALINGS DISCLOSURE
LEVEL OF ACCEPTANCES

1. INTRODUCTION

DBS Bank Ltd. ("**DBS Bank**") refers to the offer document dated 4 September 2015 (the "**Offer Document**") issued by DBS Bank, for and on behalf of Berkley International Limited (the "**Offeror**"), in connection with the voluntary conditional cash offer (the "**Offer**") for all the issued and paid-up ordinary shares (the "**Shares**") in the capital of Lizhong Wheel Group Ltd. (the "**Company**"), other than those Shares held, directly or indirectly, by the Offeror as at the date of the Offer.

As announced by DBS Bank, for and on behalf of the Offeror on 21 September 2015, the Offer had on 21 September 2015 become unconditional in all respects.

All capitalised terms used but not defined herein shall have the same meanings given to them in the Offer Document, 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 (the "**Code**"), DBS Bank wishes to announce, for and on behalf of the Offeror, that the following dealings in Shares were made by the Offeror on 28 September 2015:

Name of purchaser	Berkley International Limited
Total number of Shares acquired	60,000

Percentage of issued share capital of the Company represented by Shares acquired[1]	0.03%
Price per Share acquired (excluding brokerage commission, Goods and Services Tax and stamp duties)	S$0.50

3. LEVEL OF ACCEPTANCES

Pursuant to Rule 28.1 of the Code, DBS Bank wishes to announce, for and on behalf of the Offeror, that:

(a) **Acceptances of the Offer.** As at 5.00 p.m. (Singapore time) on 28 September 2015, the Offeror has received valid acceptances amounting to 181,351,699 Shares, representing approximately 77.16% of the total number of issued Shares of the Company, and this includes acceptances received from parties acting in concert with the Offeror, amounting in aggregate to 156,916,905 Shares [2], representing approximately 66.77% of the total number of issued Shares of the Company.

(b) **Shares held on or before the Offer Announcement Date.** As at the Offer Announcement Date, the Offeror and parties acting in concert with it collectively owned or controlled an aggregate of 156,916,905 Shares [3], representing approximately 66.77% of the total number of issued Shares of the Company.

(c) **Shares acquired or agreed to be acquired after the Offer Announcement Date and up to 5.00 p.m. (Singapore time) on 28 September 2015 (other than pursuant to valid acceptances of the Offer).** Following the Offer Announcement Date and up to 5.00 p.m. (Singapore time) on 28 September 2015, save for the acquisition by the Offeror of an aggregate of 42,866,900 Shares, representing approximately 18.24% of the total number of issued Shares of the Company, the Offeror and parties acting in concert with it have not acquired or agreed to acquire any Shares (other than pursuant to valid acceptances of the Offer).

4. RESULTANT SHAREHOLDINGS

Accordingly, as at 5.00 p.m. (Singapore time) on 28 September 2015, the total number of (A) Shares owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with it; and (B) valid acceptances to the Offer, amount to an aggregate of 224,218,599 Shares, representing approximately 95.40% of the total number of issued Shares of the Company.

5. DIRECTOR'S RESPONSIBILITY STATEMENT

The sole director of the Offeror has 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

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1 In this Announcement, unless otherwise stated, all references to percentage shareholding of the issued share capital of the Company are based on issued 235,025,550 Shares.

2 This refers to an aggregate of 156,916,905 Shares (the "**Undertaking Shares**") held by LZIL, Mr. Zang Ligen and Ms. Zang Xiu Fen, being parties acting in concert with the Offeror in connection with the Offer who have accepted the Offer pursuant to their respective Irrevocable Undertakings as described in paragraphs 3.1 and 3.2 of the Offer Document.

3 This includes the Undertaking Shares.

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 sole director 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.

Issued by
DBS BANK LTD.

For and on behalf of
BERKLEY INTERNATIONAL LIMITED
28 September 2015

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

DBS Bank Ltd.
Strategic Advisory

Tel: +65 6878 5478

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" 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 guarantees any future performance or event or undertakes any obligation to update publicly or revise any forward-looking statements.