

# VOLUNTARY UNCONDITIONAL CASH OFFER

by



## **RHT CAPITAL PTE. LTD.**

(Company Registration No.: 201109968H)  
(Incorporated in the Republic of Singapore)

for and on behalf of

## **ELIDOM INVESTMENT CO., LTD**

(Company Registration No.: 1952659)  
(Incorporated in the British Virgin Islands)

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

## **CWG INTERNATIONAL LTD.**

(Company Registration No.: 200610437K)  
(Incorporated in the Republic of Singapore)

other than those already held by the Company as treasury shares and those already held by Elidom Investment Co., Ltd as at the date of the Offer

## **DESPATCH OF NOTICE PURSUANT TO SECTION 215(3) OF THE COMPANIES ACT**

### **1. INTRODUCTION**

RHT Capital Pte. Ltd. ("**RHT Capital**") refers to:

- (a) the offer document dated 18 January 2018 (the "**Offer Document**") in relation to the voluntary conditional cash offer (the "**Offer**") by RHT Capital, for and on behalf of Elidom Investment Co., Ltd (the "**Offeror**"), to acquire all the issued and paid-up ordinary shares (the "**Shares**") in the capital of CWG International Ltd. (the "**Company**") other than those already held by the Company as treasury shares and those already held by the Offeror as at the date of the Offer in accordance with Rule 15 of the Singapore Code on Takeovers and Mergers (the "**Code**");
- (b) the announcement dated 22 January 2018 made by RHT Capital, for and on behalf of the Offeror, in relation to, *inter alia*, the Offer being declared unconditional in all respects;
- (c) the announcement dated 6 February 2018 made by RHT Capital, for and on behalf of the Offeror, in relation to, *inter alia*, the loss of public float by the Company and the non-assenting shareholders' rights under Section 215(3) of the Companies Act ("**Loss of Public Float Announcement**");
- (d) the announcement dated 28 February 2018 made by RHT Capital, for and on behalf of the Offeror, in relation to, *inter alia*, the extension of the closing date of the Offer to 5.30 p.m. (Singapore time) on 19 March 2018 or such later date(s) as may be announced from time to time by or on behalf of the Offeror;

- (e) the announcement dated 6 March 2018 made by RHT Capital, for and on behalf of the Offeror, that, *inter alia*, the Offeror does not intend to increase the Offer Price; and
- (f) the announcement dated 8 March 2018 made by RHT Capital, for and on behalf of the Offeror, in relation to, *inter alia*, the right of compulsory acquisition by the Offeror under Section 215(1) of the Companies Act (“**Right of Compulsory Acquisition Announcement**”).

*Unless otherwise defined, capitalised terms in this Announcement shall bear the same meaning as set out in the Offer Document.*

## **2. NON-ASSENTING SHAREHOLDERS’ RIGHTS UNDER SECTION 215(3) OF THE COMPANIES ACT**

- 2.1** As the Shares acquired by the Offeror pursuant to the Offer, together with any other Shares held by the Offeror, its related corporations and their respective nominees, comprise 90% or more of the total number of issued Shares, Shareholders who do not accept the Offer (“**Non-Assenting Shareholders**”) have the right under and subject to Section 215(3) of the Companies Act and the terms set out in the prescribed form 58 under the Companies Act (“**Form 58**”), to require the Offeror to acquire their Shares on the same terms as for the Offer.
- 2.2** In connection with the foregoing, the Non-Assenting Shareholders may, within three (3) months from the date of the Form 58 (that is, by 9 June 2018), give notice to the Offeror to require the Offeror to acquire their Shares, and the Offeror shall be entitled and bound to acquire their Shares at price of S\$0.195 for each Share and on the same terms as those set out in the Offer.

## **3. DESPATCH OF NOTICE PURSUANT TO SECTION 215(3) OF THE COMPANIES ACT**

Accordingly, RHT Capital wishes to announce, for and on behalf of the Offeror, that the Offeror has today despatched to the Non-Assenting Shareholders the following documents:

- (a) a letter (the “**Letter**”) with regard to, *inter alia*, the right of Non-Assenting Shareholders under Section 215(3) of the Companies Act to require the Offeror to acquire the Shares held by them on the same terms as set out in the Offer Document; and
- (b) the relevant notice in the form prescribed under the Companies Act in relation to Section 215(3) of the Companies Act, namely, Form 58.

A copy of the Letter and Form 58 is attached to this Announcement.

However, as stated in the Right of Compulsory Acquisition Announcement, as the Offeror will be proceeding to compulsorily acquire the Shares of the Non-Assenting Shareholders pursuant to Section 215(1) of the Companies Act, the Non-Assenting Shareholders need not take any action in relation to their right under Section 215(3) of the Companies Act. A separate announcement will be made when the relevant documents pursuant to Section 215(1) of the Companies Act have been despatched to the Non-Assenting Shareholders. Non-Assenting Shareholders who nonetheless wish to exercise their right 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.

**4. OFFEROR DOES NOT INTEND TO PRESERVE THE LISTING STATUS OF THE COMPANY**

As stated in the Loss of Public Float Announcement, as less than 10% of the total number of issued Shares (excluding treasury shares) is held in public hands, the SGX-ST will suspend trading of the Shares at the close of the Offer. It should be noted that as stated in the Offer Document, **the Offeror intends to privatise the Company and does not intend to preserve the listing status of the Company. The Offeror does not intend to take steps for any trading suspension of the Shares by the SGX-ST to be lifted and intends to take steps to delist the Company from the SGX-ST following the close of the Offer.**

**5. FINAL CLOSING DATE**

RHT Capital had announced on 28 February 2018, for and on behalf of the Offeror, that the Closing Date for the Offer has been extended to **5.30 p.m. (Singapore time) on 19 March 2018** (the “Final Closing Date”). **Shareholders should note that there will be no further extensions of the Offer and the Offer will not be open for acceptance beyond 5.30 p.m. (Singapore time) on the Final Closing Date. Acceptances received after 5.30 p.m. (Singapore time) on the Final Closing Date will be rejected.**

**6. RESPONSIBILITY STATEMENT**

The director of each of the Offeror and its ultimate parent company, Sinway (including those who may have delegated detailed supervision of this Announcement), has taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement are fair and accurate and that no material facts have been omitted from this Announcement, and he accepts responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, information relating to the Group), the sole responsibility of the director of each of the Offeror and Sinway has been to ensure, through reasonable enquiries, that such information is accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this Announcement.

Issued by  
**RHT CAPITAL PTE. LTD.**

For and on behalf of  
**ELIDOM INVESTMENT CO., LTD**  
9 March 2018

Any inquiries relating to this Announcement or the Offer should be directed during office hours to RHT Capital at telephone number (65) 6381 6888.