EASTERN HOLDINGS LTD.
(Incorporated in the Republic of Singapore)
(Company Registration No.: 198105390C)

PROPOSED VOLUNTARY DELISTING OF EASTERN HOLDINGS LTD.

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1. INTRODUCTION

The board of directors (the "**Board**") of Eastern Holdings Ltd. (the "**Company**") refers to the announcement dated 22 September 2015 (the "**Joint Announcement**") made by the Company and MBT Enterprises Pte. Ltd. (the "**Offeror**") in relation to the proposed voluntary delisting of the Company (the "**Delisting**") from the Official List of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") pursuant to Rules 1307 and 1309 of the Listing Manual of the SGX-ST and the exit offer (the "**Exit Offer**") to be made by the Offeror to acquire all the issued ordinary shares (excluding treasury shares, if any) in the capital of the Company (the "**Shares**") held by the shareholders of the Company (the "**Shareholders**"), other than those held, directly or indirectly by the Offeror as at the date of the Exit Offer.

2. INDEPENDENT FINANCIAL ADVISER

The Board wishes to inform the Shareholders that it has on 01 October 2015 appointed Provenance Capital Pte. Ltd. (the "**IFA**") as the independent financial adviser to advise the directors of the Company who are regarded as independent for the purposes of the Delisting and Exit Offer (the "**Independent Directors**") on the Exit Offer.

A circular containing, *inter alia*, the advice of the IFA and the recommendations of the Independent Directors in relation to the Exit Offer (the "**Circular**") will be despatched to the Shareholders in due course.

In the meantime, Shareholders are advised to exercise caution when dealing in their Shares and to refrain from taking any action in relation to their Shares which may be prejudicial to their interests until they or their advisers have considered the information and the advice of the IFA and the recommendations of the Independent Directors set out in the Circular to be issued by the Company in due course.

3. RESPONSIBILITY STATEMENT

The directors of the Company (including any director who has delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed herein are fair and accurate and that no material facts have been omitted from this announcement, and that they jointly and severally accept responsibility accordingly. Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Offeror (including, without limitation, the Joint Announcement), the sole responsibility of the directors of the Company has been to ensure through reasonable enquires 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

Lum Kum Kuen
Executive Director
01 October 2015