

VOLUNTARY CONDITIONAL CASH OFFER

by



Oversea-Chinese Banking Corporation Limited

(Incorporated in the Republic of Singapore)

Company Registration No. 193200032W

for and on behalf of

JK Global Capital Pte. Ltd.

(Incorporated in the Republic of Singapore)

Company Registration No. 201704713C

for

all the issued ordinary shares in the capital of



Global Premium Hotels Limited

(Incorporated in the Republic of Singapore)

Company Registration No. 201128650E

DEALINGS DISCLOSURE, OFFER DECLARED UNCONDITIONAL IN ALL RESPECTS AND EXTENSION OF CLOSING DATE

1. INTRODUCTION

Oversea-Chinese Banking Corporation Limited ("**OCBC Bank**") refers to:

- 1.1 the offer announcement (the "**Offer Announcement**") released on 23 February 2017 (the "**Announcement Date**") in connection with the voluntary conditional cash offer (the "**Offer**") by OCBC Bank, for and on behalf of JK Global Capital Pte. Ltd. (the "**Offeror**"), for all of the issued ordinary shares ("**GPHL Shares**") in the capital of Global Premium Hotels Limited ("**GPHL**" or the "**Company**"), including all the GPHL Shares owned, controlled or agreed to be acquired by parties acting or deemed to be acting in concert with the Offeror; and
- 1.2 the formal offer document dated 16 March 2017 containing the terms and conditions of the Offer ("**Offer Document**").

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

2. DEALINGS BY AN ASSOCIATE

Pursuant to Rule 12.1 of the Singapore Code on Take-overs and Mergers (the “**Code**”), and based on information received by the Offeror on 6 April 2017 from Madam Tan Su Lan (“**TSL**”), OCBC Bank wishes to announce, for and on behalf of the Offeror, that TSL, an associate and concert party of the Offeror¹, has acquired² the following GPLH Shares on 6 April 2017 (the “**Acquired Shares**”) on the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), details of which are set out below:

S/N	Description	
1.	Total number of Acquired Shares	1,302,000
2.	Percentage of the total number of GPLH Shares ³ constituted by the Acquired Shares	0.12% ⁴
3.	Consideration paid per Acquired Share, excluding brokerage fees, clearing fees and applicable taxes	S\$0.365
4.	Resultant total number of GPLH Shares held by TSL after the dealing	22,919,240
5.	Percentage of the total number of GPLH Shares constituted by the resultant total number of GPLH Shares held by TSL after the dealing	2.18%

3. LEVEL OF ACCEPTANCES OF THE OFFER

OCBC Bank wishes to announce, for and on behalf of the Offeror that, as at 5.00 p.m. (Singapore time) on 6 April 2017, the number of GPLH Shares (i) held by the Offeror and the parties acting in concert with the Offeror (the “**Concert Parties**”) before the Offer Period, (ii) acquired or agreed to be acquired by the Offeror and the Concert Parties during the Offer Period, and (iii) for which valid acceptances of the Offer have been received, are as follows:

	Number of GPLH Shares	% ⁽⁵⁾
GPLH Shares owned, controlled or agreed to be acquired as at the Announcement Date by:		
(i) the Offeror	0	0
(ii) the Concert Parties	781,395,120	74.28

¹ TSL is deemed under the Code to be an “associate” and “concert party” of the Offeror in relation to the Offer by virtue of the fact that she is the mother of Dr. Koh Wee Meng, the sole shareholder and director of the Offeror. As such, the Code requires dealings by TSL in GPLH Shares during the Offer period to be disclosed.

² In this Announcement, GPLH Shares agreed to be acquired pursuant to a trade on the SGX-ST on a trade date are regarded as GPLH Shares already acquired on that trade date, notwithstanding that settlement of that trade will occur three market days later.

³ References to the total number of GPLH Shares in this Announcement are based on 1,052,000,000 GPLH Shares as at the date of this Announcement.

⁴ All percentage figures in this Announcement are rounded to the nearest two decimal places.

⁵ As a percentage of the total number of GPLH Shares in issue as at the date of this Announcement.

	Number of GPLH Shares	% ⁽⁵⁾
GPLH Shares acquired or agreed to be acquired between the Announcement Date and up to 5.00 p.m. (Singapore time) on 6 April 2017 (other than pursuant to valid acceptances of the Offer) by:		
(i) the Offeror	0	0
(ii) the Concert Parties	15,193,200	1.44
Valid acceptances of the Offer as at 5.00 p.m. (Singapore time) on 6 April 2017 received from:		
(i) Shareholders (other than the Concert Parties)	151,001,062	14.35
(ii) the Concert Parties ⁶	642,254,780	61.05
GPLH Shares owned, controlled or agreed to be acquired by the Offeror (including valid acceptances of the Offer) as at 5.00 p.m. (Singapore time) on 6 April 2017	793,255,842	75.40
GPLH Shares owned, controlled or agreed to be acquired by the Offeror and the Concert Parties (including valid acceptances of the Offer) as at 5.00 p.m. (Singapore time) on 6 April 2017	947,589,382	90.08

4. RESULTANT SHAREHOLDINGS

Accordingly, as at 5.00 p.m. (Singapore time) on 6 April 2017, the total number of (i) GPLH Shares owned, controlled or agreed to be acquired by the Offeror and the Concert Parties; and (ii) valid acceptances of the Offer, amount to an aggregate of 947,589,382 GPLH Shares, representing approximately 90.08 per cent. of the total number of GPLH Shares.

5. OFFER DECLARED UNCONDITIONAL IN ALL RESPECTS

OCBC Bank wishes to announce, for and on behalf of the Offeror, that the Offeror has received valid acceptances in respect of such number of GPLH Shares which, when taken together with the GPLH Shares acquired or agreed to be acquired before or during the Offer, would result in the Offeror and the Concert Parties holding GPLH Shares representing not less than 90 per cent. of all the GPLH Shares (excluding treasury shares) in issue.

ACCORDINGLY, THE OFFER HAS BECOME UNCONDITIONAL AS TO ACCEPTANCES AND IS HEREBY DECLARED UNCONDITIONAL IN ALL RESPECTS.

⁶ The acceptances received from the Concert Parties disclosed in this Announcement do not include (i) 124,800 GPLH Shares held by Mr Periakaruppan Aravindan with his SRS Agent Bank for which instructions to tender such GPLH Shares in acceptance of the Offer have been given but, to the best knowledge of the Offeror, may not have been carried out as at the date of this Announcement; and (ii) 89,800 GPLH Shares held by TSL through a nominee for which instructions to tender such GPLH Shares in acceptance of the Offer have been given but, to the best knowledge of the Offeror, may not have been carried out as at the date of this Announcement.

6. EXTENSION OF CLOSING DATE

In accordance with Rule 22.6 of the Code, as the Offer has become unconditional as to acceptances, the Offer will remain open for acceptance for not less than 14 days after the date on which the Offer would otherwise have closed.

Accordingly, the Offer will remain open for acceptance until 5.30 p.m. (Singapore time) on 27 April 2017 or such later date(s) as may be announced from time to time by or on behalf of the Offeror (the “Closing Date”).

7. PROCEDURES FOR ACCEPTANCE AND SETTLEMENT

7.1 Shareholders who have accepted the Offer. In relation to Shareholders who have validly accepted the Offer on or prior to the date of this Announcement, the total Offer Price for the GPLH Shares validly tendered in acceptance of the Offer will be despatched to such Shareholders⁷ within seven business days after the date of this Announcement.

7.2 Shareholders who have not accepted the Offer. Shareholders who wish to accept the Offer but have not done so may do so by following the procedures for acceptance as set out in **Appendix 2** to the Offer Document and in the Relevant Acceptance Forms. Shareholders who wish to accept the Offer may do so by completing and returning the Relevant Acceptance Form.

Acceptance of the Offer must be received no later than 5.30 p.m. (Singapore time) on the Closing Date.

In relation to Shareholders who validly accept the Offer after the date of this Announcement (but on or before 5.30 p.m. (Singapore time) on the Closing Date), the total Offer Price for the GPLH Shares validly tendered in acceptance of the Offer will be despatched to such Shareholders⁷ within seven business days after the Offeror’s receipt of such valid acceptances.

7.3 Acceptance Procedures for CPFIS Investors and SRS Investors. CPFIS Investors and SRS Investors who wish to accept the Offer but who have not done so should contact their respective CPF Agent Banks and SRS Agent Banks as to the deadline by which such banks would need to receive instructions in order to accept the Offer prior to the Closing Date.

CPFIS Investors and SRS Investors will receive the Offer Price payable in respect of the GPLH Shares validly tendered in acceptance of the Offer through their appropriate intermediaries in their respective CPF investment accounts and SRS investment accounts.

8. REQUEST FOR OFFER DOCUMENT AND RELATED DOCUMENTS

8.1 Non-receipt of Offer Document. If you are a Shareholder and have not received the Offer Document and the Relevant Acceptance Form, please contact The Central Depository (Pte) Limited (if you are a Depositor) or Tricor Barbinder Share Registration Services (if you are a

⁷ In the case of Shareholders who are Depositors, or in such other manner as they may have agreed with The Central Depository (Pte) Limited (“CDP”) for the payment of any cash distribution, and in the case of Shareholders who are not Depositors, to their designated agents as they may direct, in each case by ordinary post at the risk of such Shareholders.

scrip holder), as the case may be, immediately at the addresses and telephone numbers set out below:

The Central Depository (Pte) Limited

9 North Buona Vista Drive
#01-19/20 The Metropolis
Singapore 138588

Tel: +65 6535 7511

Tricor Barbinder Share Registration Services

80 Robinson Road
#02-00
Singapore 068898

Tel: +65 6236 3333

Electronic copies of the Offer Document, the Relevant Acceptance Forms all announcements in relation to the Offer and other related documents are available on the website of the SGX-ST at www.sgx.com.

- 8.2 Overseas Shareholders.** The availability of the Offer to Shareholders whose addresses are outside Singapore as shown in the Register or, as the case may be, in the records of CDP (“**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 in their own jurisdictions. For the avoidance of doubt, the Offer is open to all Shareholders, including those to whom the Offer Document, the Relevant Acceptance Forms and/or any related documents have not been, or will not be, sent.

Shareholders (including Overseas Shareholders) may (subject to compliance with applicable laws) write to Tricor Barbinder Share Registration Services, 80 Robinson Road, #02-00, Singapore 068898 or The Central Depository (Pte) Limited, 9 North Buona Vista Drive, #01-19/20 The Metropolis, Singapore 138588 to request for the Offer Document, the Relevant Acceptance Forms and/or any related documents to be sent to an address in Singapore by ordinary post at his own risk, up to five Market Days prior to the Closing Date.

9. TRADING SUSPENSION AND DELISTING

Rule 723 of the Listing Manual requires the Company to ensure that at least 10 per cent. of the total number of GPHL Shares (excluding treasury shares) is at all times held by the public (the “**Free Float Requirement**”). As the Offeror has received acceptances of the Offer in respect of such number of GPHL Shares which would bring the holdings owned by the Offeror and the Concert Parties to above 90 per cent. of the total number of GPHL Shares (excluding treasury shares), pursuant to Rule 1105 of the Listing Manual, the SGX-ST may suspend the trading of the GPHL Shares on the SGX-ST until such time when the SGX-ST is satisfied that at least 10 per cent. of the total number of GPHL Shares (excluding treasury shares) are held by at least 500 Shareholders who are members of the public. Under Rule 1303(1) of the Listing Manual, where the Offeror succeeds in garnering acceptances exceeding 90 per cent. of the total number of issued GPHL Shares (excluding treasury shares), thus causing the percentage of the total number of issued GPHL Shares (excluding treasury shares) held in public hands to fall below 10 per cent., the SGX-ST will suspend trading of the listed securities of the Company, being the GPHL Shares, at the close of the Offer.

As stated in the Offer Document, the Offeror does not intend to support any action by the Company to meet the Free Float Requirement.

10. RESPONSIBILITY STATEMENT

The director of the Offeror (including where he has 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 accepts responsibility accordingly. Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, in relation to GPLH or its subsidiaries), the sole responsibility of the 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

Oversea-Chinese Banking Corporation Limited

For and on behalf of

JK Global Capital Pte. Ltd.

6 April 2017

Any enquiries relating to this Announcement or the Offer should be directed to Oversea-Chinese Banking Corporation Limited at telephone number +65 6530 1275 during office hours.