

VOLUNTARY UNCONDITIONAL CASH OFFER

by



RHT CAPITAL PTE. LTD.

(Company Registration Number: 201109968H)
(Incorporated in the Republic of Singapore)

for and on behalf of

UNITED TECH INDUSTRIES LIMITED

聯科實業有限公司

(BVI Company Number: 1937050)
(Incorporated in the British Virgin Islands)

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



CHANGTIAN PLASTIC & CHEMICAL LIMITED

(Company Registration Number: 39836)
(Incorporated in Bermuda)

other than those already owned, controlled or agreed to be acquired by
the Offeror (as defined herein) and the parties acting in concert with it

DESPATCH OF NOTICE OF COMPULSORY ACQUISITION

1. INTRODUCTION

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

- (a) the announcement dated 29 May 2017 made by RHT Capital, for and on behalf of United Tech Industries Limited 聯科實業有限公司 ("**Offeror**") in relation to the voluntary unconditional cash offer ("**Offer**") for all issued and paid-up ordinary shares of a par value of S\$0.50 each ("**Shares**") in the capital of Changtian Plastic & Chemical Limited ("**Company**") other than those Shares already owned, controlled or agreed to be acquired, directly or indirectly, by the Offeror and the parties acting in concert with it;
- (b) the formal offer document dated 19 June 2017 containing the terms and conditions of the Offer ("**Offer Document**") despatched to the shareholders of the Company on 19 June 2017; and

- (c) the announcement (“**Close of Offer Announcement**”) dated 31 July 2017 made by RHT Capital, for and on behalf of the Offeror, which stated, *inter alia*, that the Offer had closed on 5.30 p.m. (Singapore time) on 31 July 2017 (“**Final Closing Date**”).

All capitalised terms used and 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. COMPULSORY ACQUISITION

2.1 Compulsory Acquisition Rights

Under Section 103 of the Bermuda Companies Act, the holders of not less than 95.0% of the shares in a Bermuda company (herein referred to as “**purchasers**”) may give notice (“**s103 Acquisition Notice**”) to the remaining shareholders of their intention to acquire the remaining shareholders’ shares on the terms set out in the s103 Acquisition Notice. When such s103 Acquisition Notice is given, the purchasers shall be entitled and bound to acquire the shares of the remaining shareholders on the terms set out in the s103 Acquisition Notice unless a remaining shareholder applies to the Supreme Court of Bermuda (the “**Court**”) to have the Court appraise the value of such shares.

As announced in the Close of Offer Announcement, as at 5.00 p.m. (Singapore time) on 5 July 2017, the total number of Shares held by the Offeror and parties acting in concert with it represents more than 95.0% of the total number of issued Shares⁽¹⁾ of the Company. Accordingly, the Offeror (together with the parties acting in concert with it where appropriate) will, in due course, give and despatch the s103 Acquisition Notice to the remaining shareholders of the Company of their intention to acquire the Shares of the remaining shareholders of the Company on the terms set out in the s103 Acquisition Notice pursuant to Section 103 of the Bermuda Companies Act (“**Compulsory Acquisition**”).

2.2 Notice

In connection therewith, RHT Capital wishes to announce, for and on behalf of the Offeror, that the Offeror has, for itself and on behalf of the following parties acting in concert with it (collectively, the “**Concert Parties**”):

- (a) Eastline Investments Holding Limited;
- (b) Goodwise Investments Limited;
- (c) Chen Chuanzhong;
- (d) Zhu Chong Dong;
- (e) Zhou Xianhui;
- (f) Zhou Xin; and
- (g) Tang Jiang,

¹ Unless otherwise stated, in this Announcement, all references to the total number of issued Shares shall be to 65,999,998 Shares.

given and despatched the s103 Acquisition Notice on 19 September 2017 to (i) The Central Depository (Pte) Limited ("**CDP**"), as a person named as the sole remaining member ("**Remaining Member**") on the register of members of the Company (other than the Offeror and the Concert Parties); and (ii) the persons named as depositors ("**Remaining Depositors**") on the Company's depository register ("**Depository Register**") as maintained by CDP who, as of the Final Closing Date, had not accepted the Offer.

The Remaining Member and/or the Remaining Depositors who are in doubt of their position under the Bermuda Companies Act are advised to seek their own independent legal advice.

2.3 Completion Date

The Compulsory Acquisition is expected to be completed on or around 27 October 2017 ("**Completion Date**"), subject to and in accordance with the provisions of Section 103 of the Bermuda Companies Act and the terms set out in the Offeror's s103 Acquisition Notice.

2.4 Payment

Upon the exercise of the right of Compulsory Acquisition by the Offeror (acting for itself and on behalf of the Concert Parties), on the Completion Date, the consideration representing the price payable by the Offeror and the Concert Parties for the Shares of the Remaining Member will be paid and deposited by the Offeror with the Company, which will then pay over the consideration to CDP for distribution to the Remaining Depositors.

Payment will be made by CDP to all the Remaining Depositors by way of (a) a cheque drawn on a bank in Singapore and sent by ordinary post at their own risk to their respective addresses as recorded on the Depository Register or, in the case of joint holders, at the address appearing in the Depository Register of the joint holder whose name stands first in the Depository Register in respect of the relevant joint holding; or (b) such other manner as the Remaining Depositors may have agreed with CDP for the payment of any cash distributions.

3. RESPONSIBILITY STATEMENT

The director of the Offeror 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, the omission of which would make any statement in this Announcement misleading, and the director of the Offeror accepts responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Company, the responsibility of the director of the Offeror has been to ensure, through reasonable enquiries, that such information has been accurately and correctly extracted from those sources or, as the case may be, accurately reflected or reproduced in this Announcement in its proper form and context.

Issued by
RHT CAPITAL PTE. LTD.

For and on behalf of
UNITED TECH INDUSTRIES LIMITED
聯科實業有限公司

19 September 2017

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”, “potential”, “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 RHT Capital undertakes any obligation to update publicly or revise any forward-looking statements.

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