
**PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS CUM WARRANTS ISSUE –
RESULTS OF THE RIGHTS CUM WARRANTS ISSUE**

1. INTRODUCTION

The Board of Directors (the “**Directors**” or the “**Board**”) of CSC Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s offer information statement dated 7 December 2015 in respect of the Rights cum Warrants Issue (the “**OIS**”). Unless otherwise defined, all capitalised terms and references used herein shall bear the same meaning ascribed to them in the OIS.

2. RESULTS OF THE RIGHTS CUM WARRANTS ISSUE

The Board is pleased to announce that the Rights cum Warrants Issue was over-subscribed. As at the close of the Rights cum Warrants Issue on 22 December 2015 (the “**Closing Date**”), valid acceptances and excess applications were received for a total of 563,402,535 Rights Shares with Warrants, representing approximately 139.7% of the total number of 403,241,241 Rights Shares with Warrants available under the Rights cum Warrants Issue.

Details of the valid acceptances and excess applications received are as follows:

	Number of Rights Shares with Warrants	As a percentage of the total number of Rights Shares with Warrants
Valid Acceptances	293,070,041	72.7%
Excess Applications	270,332,494	67.0%
Total	563,402,535	139.7%

3. ALLOTMENT OF RIGHTS SHARES WITH WARRANTS FOR EXCESS APPLICATIONS

A total of 110,171,200 Rights Shares with Warrants (the “**Excess Rights Shares**”) which were not validly taken up will be allotted to satisfy the Excess Applications. In the allotment of the Excess Rights Shares, preference will be given to the rounding of odd lots, and the Directors, and Substantial Shareholders of the Company who have control or influence over the Company in connection with the day-to-day affairs of the Company or the terms of the Rights cum Warrants Issue, or have representation (direct or through a nominee) on the Board will rank last in priority for the rounding of odd lots and the allotment of the Excess Rights Shares.

4. ALLOTMENT OF RIGHTS SHARES WITH WARRANTS

In the case of Entitled Depositors, Purchasers, Entitled Scripholders and their renounees (who have furnished valid Securities Account numbers in the PAL) with valid acceptances of Rights Shares with Warrants and/or (if applicable) successful applications for Excess Rights Shares, the physical share certificates representing such number of Rights Shares with Warrants will be despatched to CDP within ten (10) Market Days after the Closing Date and CDP will thereafter credit such number of Rights Shares with Warrants to their relevant Securities Accounts. CDP will then send the relevant subscribers, by ordinary post and at their own risk, a notification

letter stating the number of Rights Shares with warrants that have been credited to their respective Securities Accounts.

Entitled Scripholders and their renounees with valid acceptances of Rights Shares with Warrants and/or (if applicable) successful applications for Excess Rights Shares and who have, *inter alia*, failed to furnish or furnished incorrect or invalid Securities Account numbers in the PAL, will be issued physical certificates for the Rights Shares with Warrants allotted to them in their own names and, if applicable, the Excess Rights Shares allotted to them. Such physical certificates will not be valid for delivery pursuant to trades done on the SGX-ST under the book entry (scripless) settlement system, although they will continue to be *prima facie* evidence of legal title. These physical certificates will be sent to such Entitled Shareholders by ordinary post, at their own risk, to their mailing addresses in Singapore as maintained with the Share Registrar within ten (10) Market Days after the Closing Date.

5. REFUND FOR INVALID OR UNSUCCESSFUL ACCEPTANCES AND EXCESS APPLICATIONS

Where any acceptance for Rights Shares with Warrants and/or Excess Applications is invalid or unsuccessful, in full or in part, the amount paid on acceptance and/or application or the surplus application monies, as the case may be, will be returned or refunded to such applicants without interest or any share of revenue or other benefit arising therefrom within fourteen (14) days after the Closing Date:

- (a) where the acceptances and/or applications had been made by way of an Electronic Application, by crediting the relevant applicant's bank account with the relevant Participating Bank at the applicant's own risk, the receipt by such bank being a good discharge to the Company and CDP of their obligations, if any;
- (b) where acceptances and/or applications had been made through CDP, by means of a crossed cheque in Singapore currency drawn on a bank in Singapore and sent by ordinary post at the relevant applicant's own risk to the applicant's mailing address in Singapore as maintained with CDP or the Company, or in such other manner as they may have agreed with CDP for payment of any cash distributions; and/or
- (c) where the acceptances and/or applications had been made through the Share Registrar, by means of a crossed cheque in Singapore currency drawn on a bank in Singapore and sent by ordinary post at the applicant's own risk to the applicant's mailing address in Singapore as maintained with the Share Registrar.

6. DISTRIBUTION OF NET SALE PROCEEDS OF "NIL-PAID" RIGHTS TO FOREIGN SHAREHOLDERS

A total of 2,087,340 provisional allotments of Rights Shares with Warrants, which would otherwise have been provisionally allotted to Foreign Shareholders, have been sold "nil-paid" on the SGX-ST.

The net proceeds from all such sales, after deduction of all expenses therefrom, will be pooled and thereafter distributed among Foreign Shareholders in proportion to their respective shareholdings or, as the case may be, the number of Shares standing to the credit of their respective Securities Accounts as at the Books Closure Date and sent to them at their own risk by ordinary post, or in such other manner as they may have agreed with CDP for payment of any cash distributions. If the amount of net proceeds distributable to any single Foreign Shareholder is less than S\$10.00, such net proceeds will be retained or dealt with as the Directors may, in their absolute discretion, deem fit in the interests of the Company and no Foreign Shareholder shall have any claim whatsoever against the Company or CDP in connection therewith.

7. ISSUANCE AND LISTING OF THE RIGHTS SHARES AND WARRANTS

The Board expects the 403,241,241 Rights Shares and 2,016,206,205 Warrants to be issued on or about 30 December 2015. The Rights Shares are expected to be listed and quoted with effect from 9.00 a.m. on or about 31 December 2015 and the Warrants are expected to be listed and quoted with effect from 9.00 a.m. on or about 4 January 2016. The Company will release an announcement to update Shareholders on the date for the listing of and quotation for the Rights Shares and Warrants in due course.

The Rights Shares and the Warrant Shares will, upon allotment and issue, rank *pari passu* in all respects with the then existing Shares, save for any dividends, rights, allotments or other distributions, the Record Date for which falls before the date of issue of the Rights Shares or the Warrant Shares (as the case may be).

8. TRADING OF ODD LOTS OF THE RIGHTS SHARES

The Company's Shares are currently traded in board lots of one hundred (100) Shares in the ready market. Following the Rights cum Warrants Issue, Shareholders who hold odd lots (i.e. less than 100 Shares) and who wish to trade in odd lots may do so on the Unit Share Market. Shareholders should note that the market for trading of such odd lots of Shares may be illiquid.

9. RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Rights cum Warrants Issue, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in the announcement in its proper form and context.

10. TRADING CAUTION

Shareholders and potential investors of the Company are advised to read this announcement and any further announcements by the Company carefully. Shareholders of the Company are advised to refrain from taking any action in respect of their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. In the event of any doubt, shareholders of the Company should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

The Company wishes to take this opportunity to thank Shareholders for their support towards the successful completion of the Rights cum Warrants Issue.

By Order of the Board
CSC HOLDINGS LIMITED

Lee Quang Loong
Company Secretary

28 December 2015