



STAR PHARMACEUTICAL LIMITED
(Company Registration No. 200500429W)
(Incorporated in Singapore)

**MANDATORY UNCONDITIONAL CASH OFFER FOR STAR PHARMACEUTICAL LIMITED –
APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER**

1. INTRODUCTION

The board of directors (the "**Board**") of Star Pharmaceutical Limited (the "**Company**") refers to:

- (a) the announcement (the "**Offer Announcement**") dated 5 August 2019 released by CEL Impetus Corporate Finance Pte. Ltd. for and on behalf of Star Pharmaceutical Holdings Limited (the "**Offeror**"), in relation to the mandatory unconditional cash offer (the "**Offer**") for all the issued ordinary shares in the capital of the Company (the "**Shares**"), other than those held by the Company as treasury shares and those already owned, controlled and agreed to be acquired by the Offeror; and
- (b) the announcement dated 5 August 2019 made by the Company informing the shareholders of the Company (the "**Shareholders**") of the Offer.

2. APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

The Board wishes to announce that it has appointed Stirling Coleman Capital Limited (the "**IFA**") as the independent financial adviser to advise the directors of the Company who are considered independent for the purposes of the Offer ("**Independent Directors**").

3. OFFEREE CIRCULAR

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

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

4. RESPONSIBILITY STATEMENT

The directors of the Company (including those who may have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated and 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 they jointly and severally accept full responsibility accordingly

Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, the Offer Announcement and any other announcements made by or on behalf of the Offeror), the sole responsibility of the directors of the Company has been to ensure, through reasonable enquiries, that such information is accurately

extracted from such sources or, as the case may be, accurately reflected or reproduced in this announcement.

BY ORDER OF THE BOARD

Tan Wenwen
Director
13 August 2019