

THIS OFFER DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. PLEASE READ IT CAREFULLY.

VOLUNTARY UNCONDITIONAL CASH OFFER

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)

by



RHT CAPITAL PTE. LTD.

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

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

OFFER PRICE OF

\$S\$1.30

FOR EACH OFFER SHARE

If you are in any doubt about this Offer (as defined herein) or the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant, tax adviser or other professional adviser immediately.

RHT Capital Pte. Ltd. ("RHT Capital") is acting for and on behalf of United Tech Industries Limited 聯科實業有限公司 ("Offeror"), and does not purport to advise the shareholders ("Shareholders") of Changtian Plastic & Chemical Limited ("Company") and/or any other person. In preparing its letter to Shareholders on behalf of the Offeror, RHT Capital has not had regard to the general or specific investment objectives, tax position, risk profiles, financial situation or particular needs and constraints of any individual Shareholder.

The contents of this Offer Document have not been reviewed by any regulatory authority in any jurisdiction. You are advised to exercise caution in relation to the Offer. If you are in any doubt about any of the contents of this Offer Document, you should obtain independent professional advice.

The views and recommendations of the directors of the Company who are considered to be independent for the purposes of the Offer and the advice of the independent financial adviser to such directors on the Offer will be made available to you by the Company in due course. You may wish to consider their views before taking any action in relation to the Offer.

If you have sold or transferred all your issued and paid-up ordinary shares in the capital of the Company ("Shares") held through The Central Depository (Pte) Limited ("CDP"), you need not forward this Offer Document and the accompanying Form of Acceptance and Authorisation for Offer Shares ("FAA") to the purchaser or transferee as CDP will arrange for a separate Offer Document and FAA to be sent to the purchaser or transferee. If you have sold or transferred all your Shares which are not deposited with CDP, you should immediately hand this Offer Document and the accompanying Form of Acceptance and Transfer for Offer Shares ("FAT") to the purchaser or transferee or to the bank, stockbroker or agent through whom you effected the sale or transfer, for onward transmission to the purchaser or transferee. However, such documents should not be forwarded or transmitted to any jurisdiction outside of Singapore.

The Singapore Exchange Securities Trading Limited assumes no responsibility for the correctness of any of the statements made, reports contained or opinions expressed in this Offer Document.

ACCEPTANCES SHOULD BE RECEIVED BY THE CLOSE OF THE OFFER AT 5.30 P.M. (SINGAPORE TIME) ON 17 JULY 2017 OR SUCH LATER DATE(S) AS MAY BE ANNOUNCED FROM TIME TO TIME BY OR ON BEHALF OF THE OFFEROR.

The procedures for acceptance of the Offer are set out in **Appendix 5** on pages 26 to 30 of this Offer Document, and in the accompanying FAA and/or FAT (as applicable).

WHAT YOU SHOULD KNOW ABOUT THE OFFER

1. WHAT WILL YOU GET FOR YOUR SHARES

The Offer is unconditional in all respects and if you accept the Offer, you will get

S\$1.30 in cash for each Offer Share

THE OFFEROR DOES NOT INTEND TO REVISE THE OFFER PRICE, SAVE THAT THE OFFEROR RESERVES THE RIGHT TO DO SO IN A COMPETITIVE SITUATION.

If you accept the Offer on or before 5.30 p.m. (Singapore time) on 17 July 2017 (or such later date(s) as may be announced from time to time by or on behalf of the Offeror), you will be paid within seven (7) Business Days after the date of receipt by the Offeror of your valid and complete acceptance of the Offer.

2. WHAT THE OFFER REPRESENTS

The Offer represents a **cash exit opportunity** for you to liquidate and **realise your entire investment at a premium above historical market prices**, without incurring brokerage fees and other trading costs.

This opportunity **may not otherwise be readily available due to the low trading liquidity** of the Shares. The average daily trading volume of the Shares over the last one-month, three-month, six-month and 12-month periods prior to the Offer Announcement Date are detailed in the table below.

Historical Trading Liquidity	Prior One-month	Prior Three-month	Prior Six-month	Prior 12-month
Average daily trading volume ⁽¹⁾ ('000)	30	12	9	13
Average daily trading volume as a percentage of total number of issued Shares ⁽²⁾	0.05%	0.02%	0.01%	0.02%

⁽¹⁾ The average daily trading volume of the Shares is computed based on the total volume of Shares traded on the SGX-ST during the relevant periods, divided by the number of days when the SGX-ST was open for trading (excluding days with full day trading halts on the Shares) during that period.

⁽²⁾ Based on the total number of issued Shares of 65,999,998 Shares as at the Latest Practicable Date.

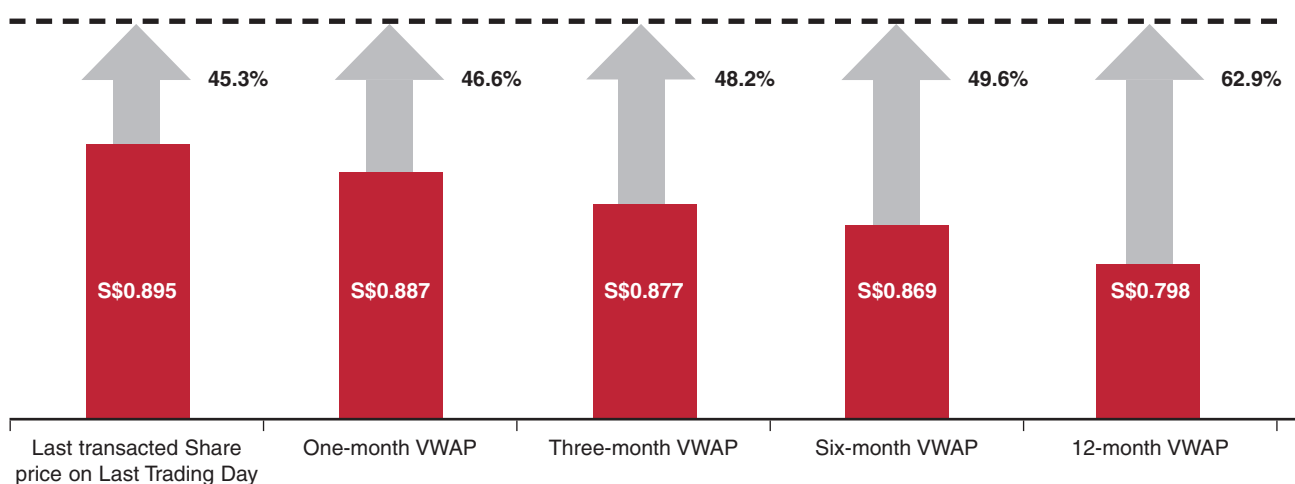
WHAT YOU SHOULD KNOW ABOUT THE OFFER

3. HOW THE OFFER PRICE COMPARES TO THE COMPANY'S HISTORICAL SHARE PRICES

The Offer Price represents a significant premium of approximately:

- **46.6%** over the one (1)-month volume weighted average price ("VWAP"), **48.2%** over the three (3)-month VWAP, **49.6%** over the six (6)-month VWAP and **62.9%** over the 12-month VWAP prior to and including the Last Trading Day (24 May 2017)
- **45.3%** over the last transacted Share price on the Last Trading Day (24 May 2017)

Offer Price: S\$1.30



4. WHAT THE OFFEROR'S OBJECTIVE IS

The Offeror is making the Offer with the objective of delisting and privatising the Company from the SGX-ST.

All capitalised terms shall bear the same meanings ascribed to them in this Offer Document

WHAT YOU SHOULD KNOW ABOUT THE OFFER

5. IMPORTANT DATES AND TIMES

Date of despatch of Offer Document	19 June 2017
Last date for despatch of the Company's circular to Shareholders	3 July 2017
Closing Date	5.30 p.m. (Singapore time) on 17 July 2017 or such later date(s) as may be announced from time to time by or on behalf of the Offeror, such date being the last day for lodgement of acceptances for the Offer

6. HOW YOU CAN ACCEPT THE OFFER

If you wish to accept the Offer and are a Shareholder whose Shares are deposited with CDP, locate the FAA in this package and

- Check your personal particulars and Securities Account number.
- Under Part A, fill in the number of Shares in the "Free Balance" of your CDP Securities Account that you wish to sell. You can choose to sell all, part or none of your Offer Shares.

I/We hereby irrevocably authorise CDP to effect the transfer from my/our Securities Account with CDP of the following number of Offer Shares to the Securities Account maintained with CDP of the Offeror or the Transferee:		Please indicate the number of Offer Shares you wish to tender in acceptance of the Offer
Part A	Number of Offer Shares now standing to the credit of the "Free Balance" of my/our Securities Account in respect of which the Offer is accepted	
NOTE: Please refer to paragraphs 2 and 3 of page 2 of this FAA for instructions on inserting the number of Shares above.		

- Fill in the applicable date and proceed to sign off on the bottom right hand corner of the FAA.

Date _____	Signature(s) / Thumbprint(s) of Depositor(s) / Joint Depositors. For corporations, please sign as per your signing mandate and where appropriate, the Common Seal to be affixed in accordance with your Constitution or relevant constitutive documents.	PLEASE SIGN HERE
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- Return the completed FAA in the enclosed pre-addressed envelope so as to arrive **NO LATER THAN 5.30 p.m. (Singapore time) on 17 July 2017** (or such later date(s) as may be announced from time to time by or on behalf of the Offeror).

Details of the procedures for the acceptance of the Offer are set out in **Appendix 5** to this Offer Document and in the FAA. Shareholders who hold Shares which are not deposited with CDP should locate the FAT to accept the Offer. More information on filling in the FAT is detailed in **Appendix 5** to this Offer Document.

All capitalised terms shall bear the same meanings ascribed to them in this Offer Document

WHAT YOU SHOULD KNOW ABOUT THE OFFER

7. KEY CONTACT INFORMATION

RHT CAPITAL PTE. LTD.

(65) 6381 6888

(during office hours)

8. IMPORTANT NOTICE

The information in this section is a summary of the Offer and is qualified by, and should be read in conjunction with, the full information contained in the rest of this Offer Document. In the event of any inconsistency or conflict between the terms of this summary and this Offer Document, the terms set out in this Offer Document shall prevail.

Nothing in this section or in this Offer Document is intended to be, or shall be taken as, advice, recommendation or solicitation to the Shareholders or any other party. RHT Capital is acting for and on behalf of the Offeror and does not purport to advise any Shareholder or any other party.

All capitalised terms shall bear the same meanings ascribed to them in this Offer Document

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DEFINITIONS

Except where the context otherwise requires, the following definitions apply throughout this Offer Document, the FAA and the FAT:

“1Q2017 Results”	:	The unaudited consolidated financial statements of the Group for the first quarter ended 31 March 2017 which were released by the Company on SGXNET on 10 May 2017
“Bermuda Companies Act”	:	The Companies Act 1981 of Bermuda, as amended, modified or supplemented from time to time
“Business Day”	:	A day (other than Saturday, Sunday or a public holiday) on which commercial banks are open for business in Singapore
“CDP”	:	The Central Depository (Pte) Limited
“Closing Date”	:	5.30 p.m. (Singapore time) on 17 July 2017 or such later date(s) as may be announced from time to time by or on behalf of the Offeror, being the last day for the lodgement of acceptances for the Offer
“Code”	:	The Singapore Code on Take-overs and Mergers
“Companies Act”	:	The Companies Act (Chapter 50) of Singapore
“Company”	:	Changtian Plastic & Chemical Limited
“Company Securities”	:	(i) Shares; (ii) securities which carry voting rights in the Company; or (iii) convertible securities, warrants, options or Derivatives in respect of the Shares or securities which carry voting rights in the Company
“Compulsory Acquisition”	:	Shall have the meaning ascribed to it in paragraph 9.1 of this Offer Document
“Court”	:	Supreme Court of Bermuda
“Date of Receipt”	:	Shall have the meaning ascribed to it in paragraph 1.1 of Appendix 5 to this Offer Document
“Derivative”	:	Includes any financial product whose value in whole or in part is determined directly or indirectly by reference to the price of an underlying security or securities, in this case, the Shares
“Director”	:	Yang Qingjin, being the sole director of the Offeror
“Distributions”	:	Shall have the meaning ascribed to it in paragraph 2.3(c) of this Offer Document
“Electronic Acceptance”	:	The SGX-SSH service provided by CDP as listed in Schedule 3 of the Terms and Conditions for User Services for Depository Agents
“Encumbrances”	:	Shall have the meaning ascribed to it in paragraph 2.3(b) of this Offer Document

“FAA”	: Form of Acceptance and Authorisation for Offer Shares which forms part of this Offer Document and which is issued to Shareholders whose Offer Shares are deposited with CDP
“FAT”	: Form of Acceptance and Transfer for Offer Shares which forms part of this Offer Document and which is issued to Shareholders whose Shares are not deposited with CDP
“Group”	: The Company and its subsidiaries
“Irrevocable Undertakings”	: Shall have the meaning ascribed to it in paragraph 5.1 of this Offer Document
“Last Trading Day”	: 24 May 2017, being the last Market Day on which the Shares were traded on the SGX-ST prior to the Offer Announcement Date
“Latest Practicable Date”	: 12 June 2017, being the latest practicable date prior to the printing of this Offer Document
“Listing Manual”	: The listing manual of the SGX-ST
“Market Day”	: A day on which the SGX-ST is open for trading of securities
“Offer”	: The voluntary unconditional cash offer by RHT Capital, for and on behalf of the Offeror, to acquire all the Offer Shares other than those already owned, controlled or agreed to be acquired by the Offeror and the parties acting in concert with it, on the terms and subject to the conditions set out in this Offer Document, the FAA and the FAT
“Offer Announcement”	: The announcement in relation to the Offer released by RHT Capital, for and on behalf of the Offeror, on the Offer Announcement Date
“Offer Announcement Date”	: 29 May 2017, being the date of the Offer Announcement
“Offer Document”	: This document issued by RHT Capital, for and on behalf of the Offeror, in respect of the Offer
“Offer Period”	: The period commencing from the Offer Announcement Date until the Closing Date
“Offer Price”	: S\$1.30 in cash for each Offer Share
“Offer Shares”	: The Shares other than those Shares already owned, controlled or agreed to be acquired, directly or indirectly, by the Offeror and parties acting in concert with it, as at the Offer Announcement Date
“Offeror”	: United Tech Industries Limited 聯科實業有限公司
“Overseas Shareholder”	: Shall have the meaning ascribed to it in paragraph 11.1 of this Offer Document
“Purchaser”	: Shall have the meaning ascribed to it in paragraph 1.1 of Appendix 5 to this Offer Document
“Relevant Day”	: Shall have the meaning ascribed to it in paragraph 2.1 of Appendix 4 to this Offer Document
“Restricted Jurisdiction”	: Shall have the meaning ascribed to it in paragraph 11.2 of this Offer Document

“RHT Capital”	: RHT Capital Pte. Ltd.
“s103 Acquisition Notice”	: Shall have the meaning ascribed to it in paragraph 8.2 of this Offer Document
“S\$”	: The lawful currency of the Republic of Singapore
“Securities Account”	: A securities account maintained by a depositor with CDP but does not include a securities sub-account
“SFA”	: The Securities and Futures Act (Chapter 289) of Singapore
“SGX-ST”	: Singapore Exchange Securities Trading Limited
“Shareholders”	: Holders of Shares (including persons whose Shares are deposited with CDP or who have purchased Shares on the SGX-ST)
“Shares”	: Issued and paid-up ordinary shares of a par value of S\$0.50 each in the capital of the Company
“SIC”	: Securities Industry Council of Singapore
“Undertaking Shareholders”	: Shall have the meaning ascribed to it in paragraph 5.1 of this Offer Document
“VWAP”	: Volume weighted average price
“%” or “per cent.”	: Per centum or percentage

Acting in Concert. The expression “acting in concert” shall have the meaning ascribed to it in the Code.

Depositors and Depository Agents. The terms “depositor” and “depository agent” shall have the meanings ascribed to them respectively in Section 81SF of the SFA.

Gender. Words importing the singular shall, where applicable, include the plural and *vice versa* and words importing the masculine gender shall, where applicable, include the feminine and neuter gender and *vice versa*. References to persons shall, where applicable, include corporations.

Headings. The headings in this Offer Document are inserted for convenience only and shall be ignored in construing this Offer Document.

Rounding. Any discrepancies in figures included in this Offer Document between amounts shown and the totals thereof are due to rounding. Accordingly, figures shown as totals in this Offer Document may not be arithmetic aggregations of the figures that precede them.

Shareholders. References to “you”, “your” and “yours” in this Offer Document are, as the context so determines, to Shareholders (including persons whose Shares are deposited with CDP or who have purchased Shares on the SGX-ST).

Statutes. Any reference in this Offer Document to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any word defined in the Bermuda Companies Act, the Companies Act, the SFA, the Listing Manual or the Code or any modification thereof and used in this Offer Document shall, where applicable, have the meaning assigned to it under the Bermuda Companies Act, the Companies Act, the SFA, the Listing Manual or the Code, or any modification thereof, as the case may be, unless the context otherwise requires.

Time and Date. Any reference to a time of the day and date in this Offer Document shall be a reference to Singapore time and date, respectively, unless otherwise stated.

Total number of issued Shares. Any reference in this Offer Document to the total number of issued Shares is a reference to a total of 65,999,998 Shares in issue as at the Latest Practicable Date.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

All statements other than statements of historical facts included in this Offer Document 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.



RHT CAPITAL PTE. LTD.

(Company Registration Number: 201109968H)

(Incorporated in the Republic of Singapore)

9 Raffles Place #29-01, Republic Plaza Tower 1, Singapore 048619

19 June 2017

To: The Shareholders of Changtian Plastic & Chemical Limited

Dear Sir / Madam,

VOLUNTARY UNCONDITIONAL CASH OFFER BY RHT CAPITAL FOR AND ON BEHALF OF THE OFFEROR FOR THE OFFER SHARES

1. INTRODUCTION

On 29 May 2017, RHT Capital announced, for and on behalf of the Offeror, that the Offeror intends to make the Offer for the Offer Shares in accordance with Section 139 of the SFA and Rule 15 of the Code.

A copy of the Offer Announcement is available on the website of the SGX-ST at www.sgx.com.

RHT Capital is pleased to make, for and on behalf of the Offeror, the Offer for your Offer Shares on the terms set out below.

This Offer Document contains the formal offer by RHT Capital, for and on behalf of the Offeror, for the Offer Shares. We urge you to read this document carefully and properly consider this Offer.

2. THE OFFER

2.1 Offer Price

The consideration for each Offer Share is as follows:

For each Offer Share: S\$1.30 in cash ("Offer Price").

The Offeror does not intend to revise the Offer Price, save that the Offeror reserves the right to do so in a competitive situation.

2.2 Offer Shares

The Offer is extended, on the same terms and conditions, to all the Offer Shares.

Based on publicly available information, the Company does not have any Shares held in treasury and does not have any outstanding instruments convertible into, rights to subscribe for, nor options (whether pursuant to an employee share option scheme or otherwise) in respect of, securities which carry voting rights of the Company.

2.3 Rights and Encumbrances

The Offer Shares are to be acquired:

- (a) fully paid;
- (b) free from all liens, equities, mortgages, charges, pledges, claims, encumbrances, rights of pre-emption and any other third party rights or interests of any nature whatsoever ("**Encumbrances**"); and

- (c) together with all rights, benefits and entitlements attached thereto as at the Offer Announcement Date and thereafter attaching thereto, including but not limited to the right to receive and retain all dividends, rights, returns of capital and other distributions (“**Distributions**”) (if any) which may be announced, declared, paid or made by the Company, on or after the Offer Announcement Date.

If any Distributions are announced, declared, paid or made by the Company on or after the Offer Announcement Date, and the Offeror is not entitled to receive such Distributions in full in respect of any Offer Share tendered in acceptance of the Offer, the Offeror reserves the right to reduce the Offer Price payable in respect of such Offer Share by the amount of such Distributions.

2.4 Unconditional Cash Offer

The Offer is unconditional in all respects.

Shareholders who accept the Offer before the close of the Offer will be paid the Offer Price in cash within seven (7) Business Days after the receipt by the Offeror of valid and complete acceptances of the Offer.

2.5 Warranty

Acceptance of the Offer is deemed to constitute an unconditional and irrevocable warranty by the accepting Shareholder that each Offer Share tendered in acceptance of the Offer is sold by the accepting Shareholder, as or on behalf of the beneficial owner(s) thereof, and is:

- (a) fully paid;
- (b) free from all Encumbrances; and
- (c) together with all rights, benefits and entitlements attached thereto as at the Offer Announcement Date and thereafter attaching thereto, including but not limited to the right to receive and retain all Distributions (if any) which may be announced, declared, paid or made by the Company, on or after the Offer Announcement Date.

2.6 Duration of the Offer

(a) First Closing Date

Except insofar as the Offer may be withdrawn with the consent of the SIC and every person released from any obligation incurred thereunder, the Offer will remain open for acceptances by Shareholders for a period of at least 28 days from the date of posting of this Offer Document.

The Offer will close at 5.30 p.m. (Singapore time) on 17 July 2017 (subject to Rule 22.6 of the Code as described in sub-paragraph (b) below) or such later date(s) as may be announced from time to time by or on behalf of the Offeror.

(b) Offer to Remain Open for 14 Days thereafter

Pursuant to Rule 22.6 of the Code, as the Offer is unconditional in all respects (including as to acceptances), unless the Offeror has stated in this Offer Document that the Offer will not be extended beyond the first closing date, being 17 July 2017 (as described in sub-paragraph (a) above), the Offer must remain open for acceptance for not less than 14 days after the date on which it would otherwise have closed, in order to give those Shareholders who have not accepted the Offer the opportunity to do so.

As the Offeror has not stated in this Offer Document that the Offer will not be extended beyond the first closing date, pursuant to Rule 22.6 of the Code, the Offer will remain open for a period of not less than 14 days after the date on which the Offer would otherwise have closed.

The final closing date of the Offer will be announced by RHT Capital, for and on behalf of the Offeror, at the appropriate time in accordance with Rule 22.6 of the Code.

(c) Final Day Rule

Pursuant to Rule 22.9 of the Code, the Offer (whether revised or not) will not be capable of becoming or being declared to be unconditional as to acceptances after 5.30 p.m. (Singapore time) on the 60th day after the date of posting of this Offer Document or of being kept open after the expiry of such period, unless it has previously become or been declared to be unconditional as to acceptances, except with the prior approval of the SIC. The SIC will consider granting such permission in circumstances including but not limited to where a competing offer has been announced.

Please note that the Offer is unconditional in all respects.

(d) Subsequent Closing Date

If there is an extension of the Offer, pursuant to Rule 22.4 of the Code, any announcement of an extension of the Offer will state the next closing date or if the Offer is unconditional as to acceptances, a statement may be made that the Offer will remain open until further notice. In the latter case, those Shareholders who have not accepted the Offer will be notified in writing at least 14 days before the Offer is closed.

2.7 Details of the Offer

Appendix 4 to this Offer Document sets out further details on (a) the settlement of the consideration for the Offer; (b) the requirements relating to the announcement of the level of acceptances of the Offer; and (c) the right of withdrawal of acceptances of the Offer.

2.8 Procedures for Acceptance of the Offer

Appendix 5 to this Offer Document sets out the procedures for acceptance of the Offer.

3. INFORMATION ON THE OFFEROR

3.1 The Offeror is an investment holding company incorporated in the British Virgin Islands on 15 February 2017 for the purpose of the Offer. As at the Latest Practicable Date, the Offeror has issued an aggregate of 1,000 ordinary shares with a par value of US\$1.00 each.

3.2 As at the Latest Practicable Date, Yang Qingjin is the sole director of the Offeror. Yang Qingjin and Chen Yongfu are the only shareholders of the Offeror with the following percentage shareholdings:

Name of shareholder of the Offeror	Number of shares in the Offeror	Percentage shareholding in the Offeror (%)
Yang Qingjin	461	46.1
Chen Yongfu	539	53.9
Total	1,000	100.0

3.3 Yang Qingjin and Chen Yongfu are also the founders and executive directors of the Company. Chen Yongfu is the brother-in-law of Yang Qingjin.

3.4 As at the Latest Practicable Date, the Offeror owns 2,802,900 Shares, representing approximately 4.25% of the total number of issued Shares.

Based on responses to enquiries that the Offeror has made, as at the Latest Practicable Date, the Offeror and the parties acting in concert with it collectively own, control or have agreed to acquire an aggregate of 55,556,030 Shares, representing approximately 84.18% of the total number of issued Shares. Additional information on the interests in the Shares held by the Offeror and the parties acting in concert with it are set out in **Appendix 3** to this Offer Document.

Appendix 1 to this Offer Document sets out certain additional information on the Offeror.

4. INFORMATION ON THE COMPANY

- 4.1 Based on publicly available information, the Company was incorporated in Bermuda on 29 March 2007 and has been listed on the Main Board of the SGX-ST since 9 November 2007.
- 4.2 Based on the Company's annual report for the financial year ended 31 December 2016, the issued and paid-up share capital of the Company is S\$33,000,000 comprising 65,999,998 Shares of S\$0.50 each. In addition, based on the 1Q2017 Results, there were no changes in the Company's share capital for the three (3) months ended 31 March 2017. Based on publicly available information, the Company does not have any Shares held in treasury and does not have any outstanding instruments convertible into, rights to subscribe for, nor options (whether pursuant to an employee share option scheme or otherwise) in respect of, securities which carry voting rights of the Company.
- 4.3 Based on publicly available information, the Company is principally engaged in the manufacture and sale of adhesive tapes, release papers and ultraviolet cured release films. Its operations are based in Xiamen City, Fujian Province, the People's Republic of China.
- 4.4 As at the Latest Practicable Date, based on publicly available information, the board of directors of the Company are:
- (a) Yang Qingjin (Chairman and Executive Director);
 - (b) Chen Yongfu (Deputy Chairman and Executive Director);
 - (c) Yang Junqing (Executive Director);
 - (d) Qiu Wei Cai (Finance Director and Executive Director);
 - (e) Chan Yin David (Lead Independent Director);
 - (f) Tan Siok Sing (Independent Director); and
 - (g) Liao Quanwen (Independent Director).

Appendix 2 to this Offer Document sets out certain additional information on the Company.

5. IRREVOCABLE UNDERTAKINGS

5.1 Irrevocable Undertakings

Each of the Shareholders listed in paragraph 5.2 of this Offer Document (who are not business partners or otherwise related to each other) (collectively, "**Undertaking Shareholders**") have acknowledged that they are acting in concert with the Offeror, and have provided irrevocable undertakings ("**Irrevocable Undertakings**") to the Offeror prior to the Offer Announcement Date stating that they shall, *inter alia*:

- (a) waive their rights to receive the Offer in respect of their respective Shares as set out in paragraph 5.2 of this Offer Document;
- (b) not transfer or otherwise dispose of any of their respective Shares as set out in paragraph 5.2 of this Offer Document during the period commencing from the date of the Irrevocable Undertakings and ending on the closing date of the Offer (as may be extended from time to time by or on behalf of the Offeror) or the abortion of the Offer, whichever is applicable;
- (c) not acquire any further Shares;

- (d) give and/or procure the giving of notice pursuant to Section 103 of the Bermuda Companies Act, in order to assist the Offeror in exercising its (or their) rights of compulsory acquisition (if so entitled); and
- (e) vote and/or procure the voting of all of their Shares in favour of a delisting, if the Offeror makes a subsequent exit offer pursuant to Rules 1307 and 1309 of the Listing Manual.

5.2 Shareholdings of the Undertaking Shareholders

The shareholdings of the Undertaking Shareholders in the Company are as follows:

Name of Undertaking Shareholder	Number of Shares	Percentage shareholding in the Company ⁽¹⁾ (%)
Eastline Investments Holding Limited ⁽²⁾	16,980,000	25.73
Goodwise Investments Limited ⁽³⁾	19,855,000	30.08
Chen Chuanzhong	3,145,600	4.77
Zhu Chong Dong	3,073,300	4.66
Zhou Xianhui ⁽⁴⁾	3,246,630	4.92
Zhou Xin ⁽⁴⁾	3,165,400	4.80
Tang Jiang ⁽⁴⁾	3,287,200	4.98
Total	52,753,130	79.93⁽⁵⁾

Notes:

- (1) Based on the total number of issued Shares of 65,999,998 Shares as at the Latest Practicable Date.
- (2) Eastline Investments Holding Limited is a company incorporated in the British Virgin Islands and is wholly-owned by Yang Qingjin.
- (3) Goodwise Investments Limited is a company incorporated in the British Virgin Islands and is wholly-owned by Chen Yongfu.
- (4) Shares are held on the Undertaking Shareholder's behalf by UOB Kay Hian Private Limited as nominee.
- (5) Does not add up due to rounding.

5.3 Save for the Irrevocable Undertakings, as at the Latest Practicable Date, neither the Offeror nor any party acting in concert with it has received any irrevocable undertakings from any other party to accept or reject the offer.

6. FINANCIAL ASPECTS OF THE OFFER

The Offer Price represents a premium above the historical market prices of the Shares:

Description	Share Price ⁽¹⁾ (S\$)	Premium of Offer Price over the relevant Share Price (%)
Last transacted Share price on the SGX-ST on 24 May 2017, being the Last Trading Day	0.895	45.3
VWAP ⁽²⁾ for the one-month period prior to and including the Last Trading Day	0.887	46.6
VWAP ⁽²⁾ for the three-month period prior to and including the Last Trading Day	0.877	48.2
VWAP ⁽²⁾ for the six-month period prior to and including the Last Trading Day	0.869	49.6
VWAP ⁽²⁾ for the 12-month period prior to and including the Last Trading Day	0.798	62.9

Source: *Shareinvestor*

Notes:

(1) Rounded to the nearest three (3) decimal places.

(2) The VWAP is calculated based on the turnover divided by volume of the Shares as extracted from Shareinvestor.

7. RATIONALE FOR THE OFFER

7.1 Intention to delist and privatise the Company

The Offeror is making the Offer with a view to delist the Company from the SGX-ST and if entitled to under the Bermuda Companies Act, the Offeror intends to compulsorily acquire all the Offer Shares, as further elaborated in paragraph 9 of this Offer Document.

7.2 Opportunity for minority Shareholders to realise their investment in the Shares at a premium

The Offer Price is at a significant premium above the historical market prices of the Shares over the last 12-month period up to the date prior to the Offer Announcement Date. When compared to the historical market prices of the Shares over the 12-month period, the Offer Price represents a premium of approximately 46.6%, 48.2%, 49.6% and 62.9% above the VWAP per Share for the corresponding one-month, three-month, six-month and 12-month periods prior to and including the Last Trading Day, respectively.

Through the Offer, accepting Shareholders will have an opportunity to realise their investments in the Company for a cash consideration at a significant premium above the historical market share prices, without incurring any brokerage and other trading costs.

7.3 Low trading liquidity of the Shares

The trading liquidity of the Shares has been low as shown in the table below:

Reference period prior to the Offer Announcement Date	No. of traded days ⁽¹⁾	No. of Market Days	Average daily trading volume ⁽²⁾ ('000)	Average daily trading volume as a percentage of total number of issued Shares ⁽³⁾ (%)
One-month	12	20	30	0.05
Three-month	29	62	12	0.02
Six-month	58	124	9	0.01
12-month	133	252	13	0.02

Notes:

- (1) Traded days refer to the number of days on which the Shares were traded on the SGX-ST during the period.
- (2) The average daily trading volume of the Shares is computed based on the total volume of Shares traded on the SGX-ST during the relevant periods, divided by the number of days when the SGX-ST was open for trading (excluding days with full day trading halts on the Shares) during that period.
- (3) Based on the total number of issued Shares of 65,999,998 Shares as at the Latest Practicable Date.

The Offer therefore represents a cash exit opportunity for Shareholders who wish to realise their entire investment in the Shares but find it difficult to do so in the open market due to the low trading liquidity of the Shares.

7.4 Greater management flexibility

The Offeror believes that the privatisation of the Company will provide the Offeror with greater management flexibility to manage and develop the Group's businesses, optimise the use of its resources, and facilitate the implementation of any strategic initiatives and/or operational changes.

7.5 Eliminate compliance costs of listing

As a listed entity, the Company incurs listing, compliance and other related costs associated with the continued listing requirements under the Listing Manual. The privatisation of the Company will eliminate listing related expenses which can be channelled towards its business operations.

8. LISTING STATUS AND COMPULSORY ACQUISITION

8.1 Listing Status

(a) Suspension of Trading

Under Rule 1105 of the Listing Manual, upon an announcement by the Offeror that acceptances have been received pursuant to the Offer that brings the Shares held by the Offeror and parties acting in concert with it to above 90.0% of the total number of issued Shares excluding treasury shares, the SGX-ST may suspend the trading of the Shares on the SGX-ST until such time when the SGX-ST is satisfied that at least 10.0% of the total number of issued 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 90.0% of the total number of issued Shares excluding treasury shares, thus causing the percentage of the total number of issued Shares excluding treasury shares held in public hands to fall below 10.0%, the SGX-ST will suspend the trading of the Shares only at the close of the Offer.

(b) Free Float

In addition, under Rule 724(1) of the Listing Manual, if the percentage of the total Shares held in public hands falls below 10.0%, the Company must as soon as practicable, announce the fact and the SGX-ST may suspend trading of all the Shares. Rule 724(2) of the Listing Manual states that the SGX-ST may allow the Company a period of three (3) months, or such longer period as the SGX-ST may agree, to raise the percentage of Shares in public hands to at least 10.0%, failing which the Company may be delisted.

In the event that the trading of the Shares on the SGX-ST is suspended pursuant to Rule 724(1), Rule 1105 or Rule 1303(1) of the Listing Manual, the Offeror does not intend to undertake or support any action for any such trading suspension by the SGX-ST to be lifted. It is the intention of the Offeror to privatise the Company and to delist the Company from the SGX-ST, should the option be available to the Offeror.

8.2 Compulsory Acquisition

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.

Shareholders who are in doubt of their position under the Bermuda Companies Act are advised to seek their own independent legal advice.

9. THE OFFEROR’S INTENTIONS IN RELATION TO THE COMPANY

- 9.1 The Offeror does not intend to preserve the listing status of the Company, and the Offeror (together with the parties acting in concert with it where appropriate) when entitled, intends to exercise its (or their) rights of compulsory acquisition (“Compulsory Acquisition”) under the Bermuda Companies Act and does not intend to take steps for any trading suspension of the Shares by the SGX-ST to be lifted in the event that, *inter alia*, less than 10.0% of the Shares are held in public hands. In addition, the Offeror will submit an application to the SGX-ST to seek a voluntary delisting of the Company from the SGX-ST pursuant to the Listing Manual.**
- 9.2** In the event that the Offeror (together with the parties acting in concert with it where appropriate) is not entitled to exercise its (or their) rights of Compulsory Acquisition after the close of the Offer, the Offeror will instead seek the delisting of the Company from the SGX-ST pursuant to Rules 1307 and 1309 of the Listing Manual.
- 9.3** Although the Offeror has no current intention of (a) making material changes to the Group’s existing business; (b) re-deploying the Group’s fixed assets; or (c) discontinuing the employment of the employees of the Group, other than in the ordinary course of business, nonetheless, the Offeror retains the flexibility at any time to consider options or opportunities which may present themselves, and which it regards to be in the interests of the Offeror and/or the Company. Following the close of the Offer, the Offeror will conduct a comprehensive review of the operations, management and financial position of the Group, and will evaluate various strategic options following the delisting.

10. CONFIRMATION OF FINANCIAL RESOURCES

RHT Capital, as the financial adviser to the Offeror in connection with the Offer, confirms that sufficient financial resources are available to the Offeror to satisfy in full all acceptances of the Offer for the 13,246,868 Offer Shares at the Offer Price.

11. OVERSEAS SHAREHOLDERS

- 11.1 The availability of the Offer to Shareholders whose addresses are outside Singapore, as shown on the register of members of the Company or, as the case may be, in the records of CDP (each, an **"Overseas Shareholder"**) may be affected by the laws of the relevant overseas jurisdictions. Accordingly, any Overseas Shareholder should inform himself about and observe any applicable legal requirements, and exercise caution in relation to the Offer, as this Offer Document, the FAA and the FAT have not been reviewed by any regulatory authority in any overseas jurisdiction. **Where there are potential restrictions on sending this Offer Document, the FAA and/or the FAT to any overseas jurisdiction, the Offeror, RHT Capital and CDP each reserves the right not to send these documents to Shareholders in such overseas jurisdictions. For the avoidance of doubt, the Offer is open to all Shareholders, including those to whom this Offer Document, the FAA and/or the FAT have not been, or may not be, sent.**
- 11.2 Copies of this Offer Document and any other formal documentation relating to the Offer are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in or into or from any jurisdiction where the making of or the acceptance of the Offer would violate the law of that jurisdiction (**"Restricted Jurisdiction"**) and will not be capable of acceptance by any such use, instrumentality or facility within any Restricted Jurisdiction and persons receiving such documents (including custodians, nominees and trustees) must not mail or otherwise forward, distribute or send them in or into or from any Restricted Jurisdiction.
- 11.3 The Offer (unless otherwise determined by the Offeror and permitted by applicable law and regulation) will not be made, directly or indirectly, in or into, or by the use of mails of, or by any means or instrumentality (including without limitation, telephonically or electronically) of interstate or foreign commerce of, or any facility of a national, state or other securities exchange of, any Restricted Jurisdiction, and the Offer will not be capable of acceptance by any such use, means, instrumentality or facilities.
- 11.4 Overseas Shareholders may, nonetheless, obtain copies of this Offer Document, the FAA and/or the FAT and any related documents, during normal business hours and up to the Closing Date, from the Offeror through its share transfer agent, Boardroom Corporate & Advisory Services Pte. Ltd. at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623. Alternatively, an Overseas Shareholder may write to the Offeror through Boardroom Corporate & Advisory Services Pte. Ltd. at the address listed above to request for this Offer Document, the FAA and/or the FAT and any related documents to be sent to an address in Singapore by ordinary post at the Overseas Shareholder's own risk, no later than five (5) Business Days prior to the Closing Date.
- 11.5 It is the responsibility of any Overseas Shareholder who wishes to (a) request for this Offer Document, the FAA and/or the FAT and/or any related documents; or (b) accept the Offer, to satisfy himself as to the full observance of the laws of the relevant jurisdiction in that connection, including the obtaining of any governmental or other consent which may be required, and compliance with all necessary formalities or legal requirements and the payment of any taxes, imposts, duties or other requisite payments due in such jurisdiction. Such Overseas Shareholder shall be liable for any such taxes, imposts, duties or other requisite payments payable and the Offeror and any person acting on its behalf (including RHT Capital) shall be fully indemnified and held harmless by such Overseas Shareholder for any such taxes, imposts, duties or other requisite payments as the Offeror and/or any person acting on its behalf (including RHT Capital) may be required to pay. In (i) requesting for this Offer Document, the FAA and/or the FAT and/or any related documents; and/or (ii) accepting the Offer, the Overseas Shareholder represents and warrants to the Offeror and RHT Capital that he is in full observance of the laws of the relevant jurisdiction in that connection, and that he is in full compliance with all necessary formalities or legal requirements. **Any Overseas Shareholder who is in any doubt about his position should consult his professional adviser in the relevant jurisdiction.**

- 11.6** The Offeror and RHT Capital each reserves the right to notify any matter, including the fact that the Offer has been made, to any or all Shareholders (including Overseas Shareholders) by announcement to the SGX-ST and if necessary, paid advertisement in a daily newspaper published and circulated in Singapore, in which case such notice shall be deemed to have been sufficiently given notwithstanding any failure by any Shareholder (including Overseas Shareholders) to receive or see such announcement or advertisement.

12. GENERAL

12.1 Valid Acceptances

The Offeror and RHT Capital each reserves the right to treat acceptances of the Offer as valid if received by or on behalf of either of them at any place or places determined by them otherwise than as stated herein or in the FAA and/or the FAT, as the case may be, or if made otherwise than in accordance with the provisions herein and instructions printed in the FAA and/or the FAT.

12.2 Announcement / Notice

In this Offer Document, references to the making of any announcement or the giving of notice by the Offeror include the release of an announcement by RHT Capital or the Offeror's investor relations or advertising agents, for and on behalf of the Offeror, to the press or the delivery of or transmission by telephone or facsimile or through the website of the SGX-ST at www.sgx.com or otherwise of an announcement to the SGX-ST. An announcement made otherwise than to the SGX-ST shall be notified simultaneously to the SGX-ST.

12.3 Governing law and jurisdiction

The Offer, this Offer Document, the FAA and/or FAT and all acceptances of the Offer and all contracts made pursuant thereto and actions taken or made or deemed to be taken or made thereunder shall be governed by, and construed in accordance with, the laws of the Republic of Singapore. The Offeror and each accepting Shareholder submit to the non-exclusive jurisdiction of the Singapore courts.

12.4 No third party rights

Unless expressly provided to the contrary in this Offer Document and/or the FAA and/or the FAT, a person who is not a party to any contracts made pursuant to the Offer, this Offer Document and/or the FAA and/or FAT has no rights under the Contracts (Rights of Third Parties) Act (Chapter 53B) of Singapore to enforce any term of such contracts. Notwithstanding any term herein, the consent of any third party is not required for any subsequent agreement by the parties hereto to amend or vary (including any release or compromise of any liability) or terminate such contracts. Where third parties are conferred rights under such contracts, those rights are not assignable or transferable.

12.5 Accidental omission

Accidental omission to despatch this Offer Document, the FAA and/or FAT or any notice or announcement required to be given under the terms of the Offer or any failure to receive the same by any person to whom the Offer is made or should be made, shall not invalidate the Offer in any way.

12.6 Independent advice

RHT Capital is acting for and on behalf of the Offeror in connection with the Offer and does not purport to advise the Shareholders or any other person. In preparing its letter to the Shareholders on behalf of the Offeror, RHT Capital has not had regard to the general or specific investment objectives, tax position, risk profiles, financial situation or particular needs and constraints of any Shareholder.

The views and recommendations of the directors of the Company who are considered to be independent for the purposes of the Offer and the advice of the independent financial adviser to such directors on the Offer will be made available by the Company to Shareholders in due course and in any event, such directors are required under the Code to despatch their views within 14 days of the posting of this Offer Document. Shareholders may wish to consider their advice before taking any action in relation to the Offer.

12.7 General Information

Appendix 3 to this Offer Document sets out additional general information relating to the Offer. Your attention is drawn to all the Appendices which form part of this Offer Document.

13. RESPONSIBILITY STATEMENT

The Director of the Offeror has taken all reasonable care to ensure that the facts stated and all opinions expressed in this Offer Document are fair and accurate and that no material facts have been omitted from this Offer Document, the omission of which would make any statement in this Offer Document 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 Offer Document in its proper form and context.

Yours faithfully,
RHT CAPITAL PTE. LTD.

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

19 June 2017

APPENDIX 1

ADDITIONAL INFORMATION ON THE OFFEROR

1. DIRECTOR OF THE OFFEROR

The name, address and description of the sole director of the Offeror as at the Latest Practicable Date are as follows:

Name	Address	Description
Yang Qingjin	Room 205, No. 197, Binlang Dongli, Siming District, Xiamen, Fujian Province, China	Director

2. REGISTERED OFFICE OF THE OFFEROR

The registered office of the Offeror is at OMC Chambers, Wickhams Cay 1, Road Town, Tortola, British Virgin Islands.

3. PRINCIPAL ACTIVITIES AND SHARE CAPITAL OF THE OFFEROR

The Offeror is an investment holding company incorporated in the British Virgin Islands on 15 February 2017 for the purpose of the Offer. As at the Latest Practicable Date, the Offeror has issued an aggregate of 1,000 ordinary shares with a par value of US\$1.00 each.

4. SUMMARY OF FINANCIAL INFORMATION

The Offeror was recently incorporated on 15 February 2017 for the purpose of the Offer and thus no audited financial statements of the Offeror have been prepared since the date of its incorporation.

As no audited financial statements of the Offeror have been prepared to date, there are no significant accounting policies to be noted.

5. MATERIAL CHANGES IN FINANCIAL POSITION

As at the Latest Practicable Date, save (a) as disclosed above; (b) as a result of the making and financing of the Offer; and (c) for publicly available information on the Offeror, there has been no known material change in the financial position of the Offeror since the date of its incorporation.

APPENDIX 2

ADDITIONAL INFORMATION ON THE COMPANY

1. DIRECTORS OF THE COMPANY

Based on publicly available information, the names, addresses and descriptions of the directors of the Company as at the Latest Practicable Date are as follows:

Name	Address	Description
Yang Qingjin	Room 205, No. 197, Binlang Dongli, Siming District, Xiamen, Fujian Province, China	Chairman and Executive Director
Chen Yongfu	Room 504, No. 15, Huguangli, Siming District, Xiamen, Fujian Province, China	Deputy Chairman and Executive Director
Yang Junqing	Room 402, No. 43 Hongwen Yili, Siming District, Xiamen, Fujian Province, China	Executive Director
Qiu Wei Cai	No. 32, South Xinan Village, Haicang Town, Haicang District, Xiamen, Fujian Province, China	Finance Director and Executive Director
Chan Yin David	15 Dalkeith Road, Singapore 299634	Lead Independent Director
Tan Siok Sing	45 Greenfield Drive, Singapore 457945	Independent Director
Liao Quanwen	Room 202, No. 4 East Haibin Zone, Xiamen University, Siming District, Xiamen, Fujian Province, China	Independent Director

2. SHARE CAPITAL OF THE COMPANY

Based on the Company's annual report for the financial year ended 31 December 2016, the issued and paid-up share capital of the Company is S\$33,000,000 comprising 65,999,998 Shares of S\$0.50 each. In addition, based on the 1Q2017 Results, there were no changes in the Company's share capital for the three (3) months ended 31 March 2017.

There is no restriction in the bye-laws of the Company on the right to transfer any Shares, which has the effect of requiring the holders of the Offer Shares, before transferring them, to first offer them for purchase to Shareholders or to any other person.

3. MATERIAL CHANGES IN FINANCIAL POSITION

As at the Latest Practicable Date, save (a) as disclosed in this Offer Document; and (b) for information on the Company which is publicly available (including without limitation, the announcements released by the Company on the SGX-ST and the 1Q2017 Results), there has not been, within the knowledge of the Offeror, any material change in the financial position or prospects of the Company since 31 December 2016, being the date of the last audited consolidated financial statements of the Company.

4. REGISTERED OFFICE OF THE COMPANY

The registered office of the Company is at Canon's Court, 22 Victoria Street, Hamilton HM12, Bermuda.

APPENDIX 3

ADDITIONAL GENERAL INFORMATION

1. DISCLOSURE OF INTERESTS

- 1.1 Based on responses to enquiries that the Offeror has made, as at the Latest Practicable Date, save as disclosed below, none of the Offeror, its directors, or any of the parties acting or deemed to be acting in concert with the Offeror owns, controls or has agreed to acquire any Company Securities:

Name	Direct Interest		Deemed Interest		Total Interest	
	No. of Shares	% ⁽¹⁾	No. of Shares	% ⁽¹⁾	No. of Shares	% ⁽¹⁾
<u>Offeror</u>						
United Tech Industries Limited 聯科實業有限公司 ⁽²⁾	–	–	2,802,900	4.25	2,802,900	4.25
Yang Qingjin ⁽³⁾⁽⁴⁾ (the sole director of the Offeror)	–	–	19,782,900	29.97	19,782,900	29.97
Chen Yongfu ⁽⁴⁾⁽⁵⁾	–	–	22,657,900	34.33	22,657,900	34.33
<u>Undertaking Shareholders</u>						
Eastline Investments Holding Limited ⁽³⁾	16,980,000	25.73	–	–	16,980,000	25.73
Goodwise Investments Limited ⁽⁵⁾	19,855,000	30.08	–	–	19,855,000	30.08
Chen Chuanzhong	3,145,600	4.77	–	–	3,145,600	4.77
Zhu Chong Dong	3,073,300	4.66	–	–	3,073,300	4.66
Zhou Xianhui ⁽⁶⁾	–	–	3,246,630	4.92	3,246,630	4.92
Zhou Xin ⁽⁶⁾	–	–	3,165,400	4.80	3,165,400	4.80
Tang Jiang ⁽⁶⁾	–	–	3,287,200	4.98	3,287,200	4.98
Total for Undertaking Shareholders:					52,753,130	79.93⁽⁷⁾
<u>Financial Adviser</u>						
RHT Capital Pte. Ltd.	–	–	–	–	–	–

Notes:

- (1) Based on the total number of issued Shares of 65,999,998 Shares as at the Latest Practicable Date.
- (2) Shares are held on the Offeror's behalf by OCBC Securities Private Limited as nominee.
- (3) Eastline Investments Holding Limited is a company incorporated in the British Virgin Islands and is wholly-owned by Yang Qingjin. Yang Qingjin is deemed to have an interest in all of the Shares held by Eastline Investments Holding Limited.
- (4) The shareholders of the Offeror are Yang Qingjin (46.1%) and Chen Yongfu (53.9%). They are each deemed to have an interest in all of the Shares held by the Offeror.
- (5) Goodwise Investments Limited is a company incorporated in the British Virgin Islands and is wholly-owned by Chen Yongfu. Chen Yongfu is deemed to have an interest in all of the Shares held by Goodwise Investments Limited.
- (6) Shares are held on the Undertaking Shareholder's behalf by UOB Kay Hian Private Limited as nominee.
- (7) Does not add up due to rounding.

- 1.2** Based on responses to enquiries that the Offeror has made, as at the Latest Practicable Date, save as disclosed below, none of the Offeror, its directors, or any of the parties acting or deemed to be acting in concert with it has dealt for value in the Company Securities during the three-month period immediately preceding the Offer Announcement Date and ending on the Latest Practicable Date.

Name	Transaction Date	Nature of Transaction (Buy / Sell / Accepting of Grant / Exercise, etc)	Type and quantity of securities	Transaction price per share or unit of securities
Offeror	30 May 2017	Buy	513,600 Shares	At a price range of S\$1.295 to S\$1.30 per Share
	31 May 2017	Buy	840,600 Shares	At a price range of S\$1.295 to S\$1.30 per Share
	1 June 2017	Buy	152,000 Shares	At a price range of S\$1.295 to S\$1.30 per Share
	2 June 2017	Buy	502,600 Shares	S\$1.30 per Share
	5 June 2017	Buy	193,800 Shares	S\$1.30 per Share
	6 June 2017	Buy	168,400 Shares	S\$1.30 per Share
	7 June 2017	Buy	50,000 Shares	S\$1.30 per Share
	8 June 2017	Buy	65,700 Shares	S\$1.30 per Share
	9 June 2017	Buy	199,500 Shares	S\$1.30 per Share
	12 June 2017	Buy	116,700 Shares	S\$1.30 per Share

- 1.3** As at the Latest Practicable Date, save for the Irrevocable Undertakings, no person has given any irrevocable commitment or undertaking to the Offeror or any party acting in concert with it, to accept or reject the Offer.
- 1.4** As at the Latest Practicable Date, save for the Irrevocable Undertakings, neither the Offeror nor any party acting in concert with it has entered into any arrangement with any person of the kind referred to in Note 7 to Rule 12 of the Code, including indemnity or option arrangements, and any agreement or understanding, formal or informal, of whatever nature, relating to the Company Securities which may be an inducement to deal or refrain from dealing in the Company Securities.
- 1.5** As at the Latest Practicable Date, save for the Irrevocable Undertakings, there is no agreement, arrangement or understanding between (a) the Offeror or any party acting in concert with it; and (b) any of the present or recent directors of the Company, or any of the present or recent Shareholders, having any connection with or dependence upon the Offer.
- 1.6** As at the Latest Practicable Date, save as disclosed herein, there is no agreement, arrangement or understanding whereby any of the Offer Shares acquired by the Offeror pursuant to the Offer will or may be transferred to any other person. The Offeror also reserves the right to direct or transfer any of the Offer Shares to any of its related corporations or to any party acting in concert with it or for the purpose of granting security in favour of financial institutions and/or persons which have extended credit facilities and/or financing to it.
- 1.7** As at the Latest Practicable Date, there is no agreement, arrangement or understanding for payment or other benefit to be made or given to any director of the Company or to any director of any corporation which is by virtue of Section 6 of the Companies Act deemed to be related to the Company, as compensation for loss of office or otherwise in connection with the Offer.

- 1.8** As at the Latest Practicable Date, save for the Irrevocable Undertakings, there is no agreement, arrangement or understanding between (a) the Offeror; and (b) any of the directors of the Company or any other person in connection with or conditional upon the outcome of the Offer or is otherwise connected with the Offer.
- 1.9** As at the Latest Practicable Date, none of the Offeror or any party acting in concert with it has (a) granted a security interest over any Company Securities to another person, whether through a charge, pledge or otherwise; (b) borrowed from another person any Company Securities (excluding borrowed Company Securities which have been on-lent or sold); or (c) lent any Company Securities to another person.

2. MATERIAL CHANGE IN INFORMATION

Save as disclosed in this Offer Document and save for information relating to the Offeror and the Offer that is publicly available, there has been no material change in any information previously published by or on behalf of the Offeror during the period commencing from the Offer Announcement Date and ending on the Latest Practicable Date.

3. GENERAL

3.1 Consent from Financial Adviser

RHT Capital, as financial adviser to the Offeror in relation to the Offer, has given and has not withdrawn its written consent to the issue of this Offer Document with the inclusion herein of its name and all references thereto in the form and context in which they appear in this Offer Document.

3.2 Costs and Expenses

All costs and expenses of or incidental to the Offer including the preparation and circulation of this Offer Document, the FAA and the FAT (other than professional fees and other costs relating to the Offer incurred or to be incurred by the Company) and stamp duty and transfer fees resulting from acceptances of the Offer, will be paid by the Offeror.

4. MARKET QUOTATIONS

4.1 Closing Prices

The closing prices of the Shares on the SGX-ST, as reported by Shareinvestor, on:

- (a) 12 June 2017, being the Latest Practicable Date, was **S\$1.300**;
- (b) 24 May 2017, being the Last Traded Day, was **S\$0.895**; and
- (c) the end of each of the six (6) calendar months prior to the Offer Announcement Date are as follows:

Date	Last closing price of the month (S\$)
April 2017	0.860
March 2017	0.800
February 2017	0.890
January 2017	0.850
December 2016	0.850
November 2016	0.820

Source: Shareinvestor

4.2 Highest and Lowest Closing Prices

During the period commencing six (6) months preceding the Offer Announcement Date and ending on the Latest Practicable Date (both dates inclusive), the highest and lowest closing prices of the Shares on the SGX-ST, as reported by Shareinvestor, are as follows:

	Price (S\$)	Date(s)
Highest closing price	1.30	31 May 2017 1, 2, 5, 6, 7, 8, 9 and 12 June 2017
Lowest closing price	0.755	28 March 2017

Source: Shareinvestor

5. DOCUMENTS FOR INSPECTION

Copies of the following documents may be inspected at the business office of RHT Capital Pte. Ltd. at 9 Raffles Place #29-01, Republic Plaza Tower 1, Singapore 048619, during normal business hours, while the Offer remains open for acceptance:

- (a) the memorandum and articles of association of the Offeror;
- (b) the Offer Announcement;
- (c) the Irrevocable Undertakings as referred to in paragraph 5 of this Offer Document; and
- (d) the letter of consent from RHT Capital referred to in paragraph 3.1 of this **Appendix 3**.

APPENDIX 4

DETAILS OF THE OFFER

1. SETTLEMENT

Subject to the receipt by the Offeror of valid acceptances, complete in all respects and in accordance with the instructions given in this Offer Document, the FAA, the FAT and/or the terms and conditions for Electronic Acceptance (as the case may be) and in the case of a depositor, the receipt by the Offeror of confirmation satisfactory to it that the relevant number of Offer Shares are standing to the credit of the “Free Balance” of the depositor’s Securities Account at the relevant time(s), remittances in the form of S\$ cheques drawn on a bank in Singapore for the appropriate amounts will be despatched, pursuant to Rule 30 of the Code, to the accepting Shareholder (or, in the case of a Shareholder holding share certificate(s) which is not deposited with CDP, his designated agent (if any)) by ordinary post and at the risk of the accepting Shareholder or in such manner as he may have agreed with CDP for payment of any cash distribution as soon as practicable but in any event within seven (7) Business Days of the date of such receipt.

2. ANNOUNCEMENTS

2.1 Pursuant to Rule 28.1 of the Code, by 8.00 a.m. (Singapore time) on the dealing day (the “**Relevant Day**”) immediately after the day on which the Offer is due to expire, or is revised or extended (if applicable), the Offeror will announce and simultaneously inform the SGX-ST of the total number of Offer Shares (as nearly as practicable):

- (a) in respect of which valid acceptances of the Offer have been received;
- (b) held by the Offeror and any party acting in concert with it before the Offer Period; and
- (c) acquired or agreed to be acquired by the Offeror and any party acting in concert with it during the Offer Period,

and will specify the percentages of the issued share capital of the Company represented by such numbers.

2.2 Under Rule 28.2 of the Code, if the Offeror is unable, within the time limit, to comply with paragraph 2.1 of this **Appendix 4**, the SIC will consider requesting the SGX-ST to suspend dealings in the Shares until the relevant information is given.

2.3 In this Offer Document, references to the making of any announcement or the giving of notice by the Offeror include the release of an announcement by RHT Capital or advertising agents, for and on behalf of the Offeror, to the press or the delivery of or transmission by telephone or facsimile or through SGXNET or otherwise of an announcement to the SGX-ST. An announcement made otherwise than to the SGX-ST shall be notified simultaneously to the SGX-ST.

2.4 In computing the number of Offer Shares represented by acceptances, the Offeror will at the time of making an announcement take into account acceptances which are valid in all respects.

3. RIGHT OF WITHDRAWAL

3.1 Except as expressly provided in this Offer Document and the Code, acceptances of the Offer shall be irrevocable.

3.2 If the Offeror fails to comply with any of the requirements of Rule 28.1 of the Code by 3.30 p.m. (Singapore time) on the Relevant Day, then immediately thereafter:

- (a) any Shareholder holding Offer Shares which are deposited with CDP and accepting the Offer will be entitled to withdraw his acceptance by written notice to United Tech Industries Limited 聯科實業有限公司 c/o The Central Depository (Pte) Limited at 9 North Buona Vista Drive, #01-19/20 The Metropolis, Singapore 138588; and

- (b) any Shareholder holding Offer Shares which are not deposited with CDP and accepting the Offer will be entitled to withdraw his acceptance by written notice to United Tech Industries Limited 聯科實業有限公司 c/o Boardroom Corporate & Advisory Services Pte. Ltd. at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623.

Such notice of withdrawal shall be effective only when actually received by the Offeror.

- 3.3** Subject to Rule 22.9 of the Code, this right of withdrawal may be terminated not less than eight (8) days after the Relevant Day by the Offeror confirming (if that be the case) that the Offer is still unconditional and complying with Rule 28.1 of the Code. For the purpose of the 14-day period referred to in Rule 22.6 of the Code (referred to in paragraph 2.6(b) of this Offer Document), such period will run from the date of such confirmation (if given), or the date on which the Offer would otherwise have expired, whichever is later.

APPENDIX 5

PROCEDURES FOR ACCEPTANCE OF THE OFFER

1. PROCEDURES FOR ACCEPTANCE OF THE OFFER BY DEPOSITORS WHOSE SECURITIES ACCOUNTS ARE AND/OR WILL BE CREDITED WITH OFFER SHARES

1.1. Depositors whose Securities Accounts are credited with Offer Shares

If you have Offer Shares standing to the credit of the “Free Balance” of your Securities Account, you are entitled to receive this Offer Document together with the FAA. If you wish to accept the Offer, you should complete and sign the accompanying FAA in accordance with the provisions and instructions in this Offer Document and the provisions and instructions printed on the FAA (which provisions and instructions shall be deemed to form part of the terms of the Offer) and submit the duly completed and signed FAA, either **by hand** to:

UNITED TECH INDUSTRIES LIMITED

聯科實業有限公司

c/o The Central Depository (Pte) Limited
9 North Buona Vista Drive
#01-19/20 The Metropolis
Singapore 138588

or **by post** in the enclosed pre-addressed envelope **at your own risk**, to:

UNITED TECH INDUSTRIES LIMITED

聯科實業有限公司

c/o The Central Depository (Pte) Limited
Robinson Road Post Office
P.O. Box 1984
Singapore 903934

so as to arrive not later than 5.30 p.m. (Singapore time) on the Closing Date.

If you have sold or transferred all your Offer Shares, you need not forward this Offer Document and/or the FAA to the purchaser or the transferee (“**Purchaser**”) as arrangements will be made by CDP for a separate Offer Document and FAA to be sent to the Purchaser. Purchasers should note that CDP will, on behalf of the Offeror, send a copy of this Offer Document and the FAA by ordinary post at the Purchasers’ own risk to their respective addresses as they appear in the records of CDP.

If you wish to accept the Offer, you must insert in Part A of the FAA the number of Offer Shares already standing to the credit of the “Free Balance” of your Securities Account in respect of which the Offer is accepted.

If you are a depository agent as defined under Section 81SF of the SFA, you may accept the Offer via the SGX-SSH Service provided by CDP as listed in Schedule 3 of the Terms and Conditions for User Services for Depository Agents (“**Electronic Acceptance**”). Such Electronic Acceptances must be submitted **not later than 5.30 p.m. (Singapore time) on the Closing Date**. CDP has been authorised by the Offeror to receive Electronic Acceptances on its behalf. Such Electronic Acceptances submitted will be deemed irrevocable and subject to each of the terms and conditions contained in the FAA and this Offer Document as if the FAA has been duly completed, signed in its originality and submitted to CDP.

Subject to paragraph 1.2 of this **Appendix 5**, if the number of Offer Shares inserted in Part A of the FAA or submitted through Electronic Acceptance exceeds the number of Offer Shares standing to the credit of the “Free Balance” of your Securities Account as at 5.00 p.m. on the date of receipt of the FAA by CDP (“**Date of Receipt**”) or, in the case where the Date of Receipt is on the Closing Date, as at 5.30 p.m. (Singapore time) on the Closing Date (provided always that

the Date of Receipt is on or before the Closing Date) or, if no such number of Offer Shares is inserted in Part A, then you are deemed to have accepted the Offer in respect of all the Offer Shares already standing to the credit of the “Free Balance” of your Securities Account as at 5.00 p.m. on the Date of Receipt or, in the case where the Date of Receipt is on the Closing Date, as at 5.30 p.m. (Singapore time) on the Closing Date (provided always that the Date of Receipt is on or before the Closing Date).

1.2. Depositors whose Securities Accounts will be credited with Offer Shares

If you purchase Offer Shares on the SGX-ST and such Offer Shares are in the process of being credited to the “Free Balance” of your Securities Account, you should also receive this Offer Document together with a FAA. If you wish to accept the Offer in respect of such Offer Shares, you should, after the “Free Balance” of your Securities Account has been credited with such number of Offer Shares purchased, complete, sign and submit the duly completed and signed original of the accompanying FAA in accordance with the provisions and instructions in this Offer Document and the provisions and instructions printed on the FAA (which provisions and instructions shall be deemed to form part of the terms of the Offer) and return the duly completed and signed FAA, either **by hand** to:

UNITED TECH INDUSTRIES LIMITED

聯科實業有限公司

c/o The Central Depository (Pte) Limited
9 North Buona Vista Drive
#01-19/20 The Metropolis
Singapore 138588

or **by post** in the enclosed pre-addressed envelope **at your own risk**, to:

UNITED TECH INDUSTRIES LIMITED

聯科實業有限公司

c/o The Central Depository (Pte) Limited
Robinson Road Post Office
P.O. Box 1984
Singapore 903934

so as in either case to arrive not later than 5.30 p.m. (Singapore time) on the Closing Date.

If you purchase Offer Shares on the SGX-ST, your acceptance in respect of such Offer Shares will be rejected if the “Free Balance” of your Securities Account is not credited with such Offer Shares by 5.00 p.m. on the Date of Receipt (if the FAA is received by CDP prior to the Closing Date) or 5.30 p.m. (Singapore time) on the Closing Date (if the FAA is received by CDP on the Closing Date).

None of the Offeror, RHT Capital or CDP accepts any responsibility or liability in relation to such rejection, including the consequences thereof.

1.3. Depositors whose Securities Accounts are and will be credited with Offer Shares

If you already have Offer Shares standing to the credit of the “Free Balance” of your Securities Account, and if you have also purchased additional Offer Shares on the SGX-ST that are in the process of being credited to your Securities Account, you may accept the Offer in respect of the Offer Shares standing to the credit of the “Free Balance” of your Securities Account but in respect of the additional Offer Shares purchased which are in the process of being credited to your Securities Account, you may accept the Offer in respect of the additional Offer Shares only **after** the “Free Balance” of your Securities Account has been credited with such number of additional Offer Shares purchased. The provisions set out above shall apply in the same way to your acceptance of the Offer.

1.4. General

For reasons of confidentiality, CDP will not entertain telephone enquiries relating to the number of Offer Shares in your Securities Account. You can verify the number of Offer Shares in your Securities Account (a) through CDP Online if you have registered for CDP Internet Access Service; or (b) through CDP Phone Service if you have a T-Pin.

CDP will, upon receipt on behalf of the Offeror of the duly completed and signed original of the FAA or Electronic Acceptance, and all other relevant documents (if any), transfer the Offer Shares in respect of which you have accepted the Offer from the "Free Balance" of your Securities Account to a "Suspense Account" until the consideration for the Offer Shares has been despatched to you.

Except as specifically provided for in this Offer Document and the Code, acceptance of the Offer is irrevocable.

No acknowledgement will be given for submissions made by post, deposited at boxes located at CDP's premises or by hardcopies at CDP's counters. All communications, notices, documents and payments will be sent by ordinary post at the risk of the person(s) entitled thereto to the mailing address appearing in the records of CDP. Settlement of the consideration under the Offer will be subject to the receipt of confirmation satisfactory to the Offeror that the Offer Shares to which the FAA relates are credited to the "Free Balance" of your Securities Account and such settlement cannot be made until all relevant documents have been properly completed and lodged either **by hand** with:

UNITED TECH INDUSTRIES LIMITED

聯科實業有限公司

c/o The Central Depository (Pte) Limited
9 North Buona Vista Drive
#01-19/20, The Metropolis
Singapore 138588

or **by post** in the enclosed pre-addressed envelope **at your own risk**, to:

UNITED TECH INDUSTRIES LIMITED

聯科實業有限公司

c/o The Central Depository (Pte) Limited
Robinson Road Post Office
P.O. Box 1984
Singapore 903934

so as in either case to arrive not later than 5.30 p.m. (Singapore time) on the Closing Date.

CDP will send you a notification letter stating the number of Offer Shares debited from your Securities Account together with payment of the Offer Price by way of a S\$ cheque drawn on a bank in Singapore for the appropriate amount, or in such other manner as you may have agreed with CDP for the payment of any cash distributions.

If you do not have any existing Securities Account in your own name at the time of acceptance of the Offer, your acceptance as contained in the FAA will be rejected.

If you are a depositor whose Securities Account is or will be credited with Offer Shares but you do not receive this Offer Document and/or the FAA, you may obtain this Offer Document and/or the FAA upon production of satisfactory evidence that you are a Shareholder or have purchased the Offer Shares on the SGX-ST (as the case may be), from The Central Depository (Pte) Limited, at 9 North Buona Vista Drive, #01-19/20, The Metropolis, Singapore 138588.

2. PROCEDURES FOR ACCEPTANCE OF THE OFFER BY SHAREHOLDERS WHO HOLD OFFER SHARES WHICH ARE NOT DEPOSITED WITH CDP

If you hold Offer Shares which are not deposited with CDP, you are entitled to receive this Offer Document together with the FAT. If you wish to accept the Offer, you should complete and sign the FAT in accordance with the provisions and instructions in this Offer Document including the provisions and instructions printed on the FAT (which provisions and instructions shall be deemed to form part of the terms of the Offer) and forward with the relevant share certificate(s) and/or other document(s) of title and/or any other relevant document(s) required by the Offeror **by hand or by post** to:

UNITED TECH INDUSTRIES LIMITED

聯科實業有限公司

c/o Boardroom Corporate & Advisory Services Pte. Ltd.

50 Raffles Place

#32-01 Singapore Land Tower

Singapore 048623

so as to arrive not later than 5.30 p.m. (Singapore time) on the Closing Date.

If the number of Offer Shares in respect of acceptances for the Offer as inserted by you in the FAT exceeds the number of Offer Shares represented by the share certificate(s) and/or other document(s) of title accompanying the FAT, or if no such number of Offer Shares is inserted by you, then you shall be deemed to have accepted the Offer in respect of all the Offer Shares as represented by the share certificate(s) and/or other document(s) of title accompanying the FAT.

General

If your Offer Shares are represented by share certificate(s) which are not registered with the Company in your own name, you must send in, at your own risk, the relevant share certificate(s), other document(s) of title and/or other relevant documents required by the Offeror together with a duly completed and signed original FAT accompanied by transfer form(s), duly completed and executed by the person(s) registered with the Company as the holder of the Offer Shares and stamped, with the particulars of the transferee left blank (to be completed by the Offeror or a person authorised by it).

It is your responsibility to ensure that the FAT is properly completed in all respects. The Offeror, RHT Capital and/or Boardroom Corporate & Advisory Services Pte. Ltd. will be entitled to reject any acceptance which does not comply with the provisions and instructions contained herein and in the FAT, or (subject to the preceding paragraph) which is not accompanied by the relevant share certificate(s), other document(s) of title and/or any other relevant document(s) required by the Offeror, or which is otherwise incomplete, incorrect, unsigned, signed but not in its originality or invalid in any respect. Any decision to reject the FAT on the grounds that it has been incompletely, incorrectly or invalidly signed, completed or submitted, unsigned or signed but not in its originality will be final and binding, and none of the Offeror, RHT Capital or Boardroom Corporate & Advisory Services Pte. Ltd. accepts any responsibility or liability for the consequences of such a decision.

Except as specifically provided for in this Offer Document and the Code, acceptance of the Offer is irrevocable.

No acknowledgement of receipt of any FAT, share certificate(s), other document(s) of title, transfer form(s) and/or any other relevant document(s) required by the Offeror will be given.

All communications, notices, certificates, documents and remittances will be sent by ordinary post at the risk of the person(s) entitled thereto.

Payment will be sent to you (or your designated agent or, in the case of joint accepting Shareholders who have not designated any agent, to the one first named in the register of members of the Company) by ordinary post at your address as it appears in the register of members of the Company at your own risk (or to such different name and address as may be specified by you in the FAT and at your own risk), by way of a S\$ cheque drawn on a bank in Singapore for the appropriate amount.

If you are a Shareholder who holds Offer Shares which are not deposited with CDP but you do not receive the FAT, you may obtain such a FAT upon production of satisfactory evidence that you are a Shareholder, from Boardroom Corporate & Advisory Services Pte. Ltd. at its office located at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623.

3. OTHER RELEVANT INFORMATION IN RESPECT OF THE PROCEDURES FOR ACCEPTANCE

If you hold share certificate(s) of some of the Offer Shares beneficially owned by you and if you have deposited the rest of the Offer Shares beneficially owned by you with CDP, you are required to complete the FAT in respect of the Offer Shares represented by share certificate(s) and the FAA in respect of the Offer Shares which are deposited with CDP, if you wish to accept the Offer in respect of all such Offer Shares. Both the FAT and the FAA must be completed, signed and accompanied by the relevant documents and sent to the Offeror in accordance with the respective procedures for acceptance set out in paragraphs 1 and 2 of this **Appendix 5**.

If you hold share certificate(s) of the Offer Shares beneficially owned by you and you wish to accept the Offer in respect of such Offer Shares, you should not deposit the share certificate(s) with CDP during the period commencing on the date of this Offer Document and ending on the Closing Date (both dates inclusive) as your Securities Account may not be credited with the relevant number of Offer Shares in time for you to accept the Offer.

If you wish to accept the Offer, it is your responsibility to ensure that the FAA and/or the FAT, as the case may be, is properly completed in all respects, submitted with original signature(s) and all required documents are provided. The Offeror, RHT Capital, CDP and/or Boardroom Corporate & Advisory Services Pte. Ltd. will be entitled, at their sole and absolute discretion, to reject any acceptance which does not comply with the provisions and instructions contained herein and in the FAA and/or the FAT, as the case may be, or which is otherwise incomplete, incorrect, unsigned, signed but not in its originality or invalid in any respect. Any decision to reject any acceptance will be final and binding, and none of the Offeror, RHT Capital, CDP or Boardroom Corporate & Advisory Services Pte. Ltd. accepts any responsibility or liability for the consequences of such a decision.

The Offeror and RHT Capital each reserves the right to treat acceptances of the Offer as valid if received by or on behalf of either of them at any place or places determined by them otherwise than as stated in this Offer Document or in the FAA and/or the FAT, as the case may be, or if made otherwise than in accordance with the provisions this Offer Document and instructions printed on the FAA and/or the FAT. Any decision to reject or treat as valid any acceptance will be final and binding and none of the Offeror, RHT Capital, CDP and/or Boardroom Corporate & Advisory Services Pte. Ltd. accepts any responsibility or liability for such a decision, including the consequences of such a decision.

Acceptances in the form of the FAA and/or the FAT received by the Offeror, RHT Capital, CDP and/or Boardroom Corporate & Advisory Services Pte. Ltd., on a Saturday, Sunday or public holiday will only be processed and validated on the next Business Day.

Delivery of the duly completed and signed original of the FAA and/or the FAT, as the case may be, through CDP and/or Boardroom Corporate & Advisory Services Pte. Ltd. and/or, as the case may be, the Offeror or RHT Capital, shall be conclusive evidence in favour of the Offeror, RHT Capital, CDP and Boardroom Corporate & Advisory Services Pte. Ltd. of the right and title of the person(s) signing it to deal with the same and with the Offer Shares to which it relates.

The Offeror, RHT Capital, CDP or Boardroom Corporate & Advisory Services Pte. Ltd., as the case may be, shall not be liable for any loss in transmission of the FAA and/or the FAT.