

## MANDATORY UNCONDITIONAL CASH OFFER

for and on behalf of

**LUCRUM 1 INVESTMENT LIMITED**  
(Incorporated in the British Virgin Islands)  
(Company Registration No.: 1942309)

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



**CITYNEON HOLDINGS LIMITED**  
(Incorporated in the Republic of Singapore)  
(Company Registration No.: 199903628E)

other than those already owned, controlled or agreed to be acquired by Lucrum 1 Investment Limited and parties acting or deemed to be acting in concert with it

by



**DBS BANK LTD.**

(Company Registration No.: 196800306E)  
(Incorporated in the Republic of Singapore)

### DESPATCH OF OFFER DOCUMENT

#### 1. INTRODUCTION

DBS Bank Ltd. ("**DBS Bank**") refers to the announcement released by DBS Bank, for and on behalf of Lucrum 1 Investment Limited (the "**Offeror**") on 17 July 2017, in relation to the mandatory unconditional cash offer ("**Offer**") for all the ordinary shares of the Company ("**Shares**"), other than those already owned, controlled or agreed to be acquired by the Offeror and parties acting or deemed to be acting in concert with it (the "**Concert Parties**") (the "**Offer Shares**").

All capitalised terms used in this Announcement shall have the same meanings as defined in the Offer Document (as defined herein), unless otherwise expressly defined herein or the context otherwise requires.

#### 2. DESPATCH OF OFFER DOCUMENT

DBS Bank wishes to announce, for and on behalf of the Offeror, that the offer document dated 1 August 2017 (the "**Offer Document**") which contains, *inter alia*, details of the Offer, together with the accompanying Form of Acceptance and Authorisation for Offer Shares ("**FAA**") and/or Form of Acceptance and Transfer for Offer Shares ("**FAT**", and together with the FAA, referred to as the "**Acceptance Forms**"), has been despatched today to the shareholders of the Company ("**Shareholders**").

Electronic copies of the Offer Document, FAA and FAT are available on the website of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") at [www.sgx.com](http://www.sgx.com).

### 3. REQUEST FOR OFFER DOCUMENT AND ACCEPTANCE FORMS

#### Request by Depositors

Shareholders whose securities accounts with The Central Depository (Pte) Limited ("**CDP**") are credited with Shares ("**Depositors**") who do not receive the Offer Document and/or the FAA within a week from the date hereof should contact CDP immediately at the address and telephone number set out below:

**The Central Depository (Pte) Limited**  
9 North Buona Vista Drive  
#01-19/20  
The Metropolis  
Singapore 138588  
Tel: +65 6535 7511

Copies of the Offer Document and FAA may be obtained by Depositors from CDP during normal business hours and up to the Closing Date (as defined in paragraph 4 below), upon production of satisfactory evidence that they are Shareholders or have purchased the Offer Shares on the SGX-ST (as the case may be).

#### Request by Scrip Shareholders

Shareholders whose names appear in the register of members of the Company ("**Scrip Shareholders**") who do not receive the Offer Document and/or the FAT within a week from the date hereof should contact B.A.C.S. Private Limited immediately at the address and telephone number set out below:

**B.A.C.S. Private Limited**  
8 Robinson Road  
#03-00 ASO Building  
Singapore 048544  
Tel: +65 6593 4848

Copies of the Offer Document and FAT may be obtained by Scrip Shareholders from B.A.C.S. Private Limited during normal business hours and up to the Closing Date (as defined in paragraph 4 below), upon production of satisfactory evidence that they are Shareholders.

### 4. CLOSING DATE

**The Offer will close at 5.30 p.m. (Singapore time) on 29 August 2017 (the "Closing Date"). The Offeror does not intend to revise or extend the Offer beyond the Closing Date. Notice is hereby given that the Offer will not be revised or be open for acceptance beyond the Closing Date, save that such notice shall not be capable of being enforced in a competitive situation.**

Full details of the procedures for acceptance of the Offer are set out in Appendix I to the Offer Document and in the accompanying FAA and/or FAT (as applicable).

### 5. OVERSEAS SHAREHOLDERS

The availability of the Offer to Shareholders whose mailing addresses are outside Singapore, as shown in 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 in which they are located. Accordingly, any Overseas Shareholder should inform himself of, and observe, any applicable legal requirements. Where there are potential restrictions on sending the Offer Document, the FAAs and/or the FATs to any overseas jurisdictions, the Offeror, DBS Bank and CDP each reserves the right not to send these documents to Overseas Shareholders in such overseas jurisdictions. For the avoidance of doubt, the Offer is open to all

Shareholders holding Offer Shares, including those to whom the Offer Document, the FAAs and/or the FATs have not been, or will not be, sent.

Copies of the 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 (a "**Restricted Jurisdiction**") and the Offer will not be made to, nor will the Offer be capable of acceptance by, any person within any Restricted Jurisdiction if the offer to and/or acceptance by such person will violate the laws of the Restricted Jurisdiction. 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.

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.

Subject to compliance with applicable laws, Overseas Shareholders may, nonetheless, obtain copies of the Offer Document, relevant acceptance forms and any related documents during normal business hours and up to the Closing Date, from B.A.C.S. Private Limited, at its office located at 8 Robinson Road, #03-00 ASO Building, Singapore 048544 (if he is not a Depositor), or the CDP, 9 North Buona Vista Drive, #01-19/20 The Metropolis, Singapore 138588 (if he is a Depositor). Alternatively, an Overseas Shareholder may write in to B.A.C.S. Private Limited (if he is not a Depositor) or the CDP (if he is a Depositor) at the addresses listed above to request for the Offer Document, relevant acceptance forms and any related documents to be sent to an address in Singapore by ordinary post at the Overseas Shareholder's own risk, up to five (5) Market Days prior to the Closing Date.

It is the responsibility of any Overseas Shareholder who wishes to (a) request for the Offer Document, the FAAs, the FATs and/or any related documents, and/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 DBS Bank) 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 DBS Bank) may be required to pay. In (i) requesting for the Offer Document, the FAAs, the FATs and/or any related documents and/or (ii) accepting the Offer, the Overseas Shareholder represents and warrants to the Offeror and DBS Bank 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.**

The Offeror and DBS Bank each reserves the right to notify any matter, including the fact that the Offer has been made, to any or all Overseas Shareholders by announcement to the SGX-ST and if necessary, by 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 to receive or see such announcement or advertisement.

## **6. INFORMATION PERTAINING TO CPFIS INVESTORS AND SRS INVESTORS**

Investors who have purchased Shares using their Central Provident Fund ("**CPF**") contributions pursuant to the CPF Investment Scheme ("**CPFIS**" and such investors, "**CPFIS Investors**") and investors who have purchased Shares using their Supplementary Retirement Scheme ("**SRS**") contributions pursuant to the SRS ("**SRS Investors**") should receive further information on how to accept the Offer from their respective agent banks included under the CPFIS ("**CPF Agent**

**Banks")** and the SRS ("**SRS Agent Banks**"). CPFIS Investors and SRS Investors are advised to consult their respective CPF Agent Banks and SRS Agent Banks should they require further information, and if they are in any doubt as to the action they should take, CPFIS Investors and SRS Investors should seek independent professional advice. CPFIS Investors and SRS Investors who wish to accept the Offer are to reply to their respective CPF Agent Banks and SRS Agent Banks by the deadline stated in the letter from their respective CPF Agent Banks and SRS Agent Banks, which may be earlier than the Closing Date. CPFIS Investors and SRS Investors will receive the Offer Price payable in respect of the Offer Shares validly tendered in acceptance of the Offer through appropriate intermediaries in their respective CPF investment accounts and SRS investment accounts.

## 7. RESPONSIBILITY STATEMENT

The directors of the Offeror (including any who may have delegated detailed supervision of the preparation of this Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement are fair and accurate and that, where appropriate, no material facts in relation thereto have been omitted from this Announcement, and the directors of the Offeror jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources, the sole responsibility of the directors of the Offeror has been to ensure that, through reasonable enquiries, such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

Issued by  
**DBS Bank Ltd.**

For and on behalf of  
**Lucrum 1 Investment Limited**

1 August 2017

Any inquiries relating to this Announcement or the Offer should be directed during office hours to:

**DBS Bank Ltd.**  
Telephone: +65 6878 4620

### Forward-looking Statements

All statements other than statements of historical facts included in this Announcement are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as "aim", "seek", "expect", "anticipate", "estimate", "believe", "intend", "project", "plan", "strategy", "forecast", "possible", "probable" and similar expressions or future or conditional verbs such as "if", "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 results, performance, achievements or events and involve known and unknown risks and uncertainties. Accordingly, actual results, performance, achievements or events may differ materially from those described in such forward-looking statements. Given the risks and uncertainties involved, Shareholders and investors should not place undue reliance on such forward-looking statements and information. Neither the Offeror nor DBS Bank guarantees any future results, performance, achievements or events or undertakes any obligation to update any of those forward-looking statements or publicly announce any revisions to those forward-looking statements, subject to compliance with all applicable laws and regulations and/or rules of the SGX-ST and/or any other regulatory or supervisory body or agency.