

VOLUNTARY UNCONDITIONAL CASH OFFER

by



Oversea-Chinese Banking Corporation Limited

(Incorporated in the Republic of Singapore)

Company Registration No. 193200032W

for and on behalf of

Lee Kim Tah Investments Pte Ltd

(Incorporated in the Republic of Singapore)

Company Registration No. 198101733K

to acquire all the issued ordinary shares
in the capital of

Lee Kim Tah Holdings Limited

(Incorporated in the Republic of Singapore)

Company Registration No. 198200554E

CLOSE OF OFFER ANNOUNCEMENT

1. INTRODUCTION

Oversea-Chinese Banking Corporation Limited ("**OCBC Bank**") refers to the offer announcement dated 25 September 2014 and the offer document dated 16 October 2014 (the "**Offer Document**") in connection with the voluntary conditional cash offer (the "**Offer**") by Lee Kim Tah Investments Pte Ltd (the "**Offeror**") for all the issued ordinary shares ("**Shares**") in the capital of Lee Kim Tah Holdings Limited ("**LKTHL**"), including all the Shares owned, controlled or agreed to be acquired by parties acting or deemed to be acting in concert with the Offeror but excluding those already owned, controlled or agreed to be acquired by the Offeror.

All capitalised terms used and not defined herein shall have the same meanings given to them in the Offer Document.

2. CLOSE OF OFFER

OCBC Bank wishes to announce, for and on behalf of the Offeror, that the Offer has closed at 5.30 p.m. on 11 December 2014.

Accordingly, the Offer is no longer open for acceptance and any acceptances received after 5.30 p.m. on 11 December 2014 will not be accepted.

3. LEVEL OF ACCEPTANCES AND SHAREHOLDING

OCBC Bank wishes to announce, for and on behalf of the Offeror, that:

- (a) **Acceptances of the Offer.** As at 5.30 p.m. on 11 December 2014, the Offeror has received valid acceptances in respect of 135,990,847 Shares, representing approximately 26.91 per cent. of the issued share capital of LKTHL (which includes acceptances by concert parties of the Offeror in respect of 75,588,112 Shares, representing approximately 14.95 per cent. of the issued share capital of LKTHL).
- (b) **Shares held prior to the Offer Announcement Date.** As at the Offer Announcement Date, the Offeror and parties acting or deemed to be acting in concert with the Offeror held in aggregate 436,777,430 Shares, representing 86.41 per cent. of the issued Shares.
- (c) **Shares acquired or agreed to be acquired after the Offer Announcement Date and up to 5.30 p.m. on 11 December 2014 (other than pursuant to valid acceptances of the Offer).** Between the date of the Offer Announcement and 5.30 p.m. on 11 December 2014, the Offeror and parties acting or deemed to be acting in concert with the Offeror have acquired or agreed to acquire an aggregate of 361,000 Shares, representing approximately 0.07 per cent. of the issued Shares.
- (d) **Resultant Shareholding of Shares as at 5.30 p.m on 11 December 2014.** As at 5.30 p.m. on 11 December 2014, the Offeror and parties acting or deemed to be acting in concert with it own, control, acquired or have agreed to acquire an aggregate of 497,541,165 Shares, representing approximately 98.44 per cent. of the issued Shares.

4. TRADING STATUS

As the Offeror owns, controls or has agreed to acquire more than 90 per cent. of the Shares in issue, the SGX-ST may suspend the trading of the Shares on the SGX-ST pursuant to Rule 1303(1) of the Listing Manual.

5. COMPULSORY ACQUISITION UNDER SECTION 215(1) OF THE COMPANIES ACT

As stated in the letter to Shareholders dated 10 December 2014 (the “**Letter to Shareholders**”), the Offeror is entitled to exercise a right under Section 215(1) of the Companies Act to compulsorily acquire all the Shares in respect of which acceptances have not been received and which have not been otherwise acquired by the Offeror.

The Offeror intends to exercise such right of compulsory acquisition on or after 12 January 2015, subject to and in accordance with the provisions of Section 215(1) of the Companies Act and the terms set out in the Form 57 and LKTHL will be delisted thereafter. The Offeror will make a further announcement in due course in relation to the status of the compulsory acquisition and the date of delisting of LKTHL.

6. RIGHTS UNDER SECTION 215(3) OF THE COMPANIES ACT

As stated in the Letter to Shareholders, Shareholders who have failed to or refused to accept the Offer would have a right, under and subject to Section 215(3) of the Companies Act, to require the Offeror to acquire their Shares at the Offer Price of S\$1.08 in cash for each Share, by serving notice requiring the Offeror to do so.

As the Offeror will be proceeding to compulsorily acquire the remaining Shares on the terms set out in the Form 57, Shareholders need not take any action in relation to the Form 58. Shareholders who wish to nevertheless exercise their rights under Section 215(3) of the Companies Act are advised to seek independent legal advice.

7. RESPONSIBILITY STATEMENT

The directors of the Offeror (who may each have delegated detailed supervision 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 no material facts have been omitted from this Announcement, and they jointly and severally accept responsibility accordingly. Where any information has been extracted or reproduced from published or publicly available sources (including, without limitation, in relation to LKTHL or its subsidiaries), the sole responsibility of the directors of the Offeror have been to ensure, through reasonable enquiries, that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

Issued by

Oversea-Chinese Banking Corporation Limited

For and on behalf of
Lee Kim Tah Investments Pte Ltd

11 December 2014
Singapore