

## **EXIT OFFER**

in connection with

### **THE VOLUNTARY DELISTING OF OTTO MARINE LIMITED FROM THE OFFICIAL LIST OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED**

by



#### **RHB SECURITIES SINGAPORE PTE. LTD.**

(Incorporated in the Republic of Singapore)  
(Company Registration No.: 198701140E)

for and on behalf of

#### **OCEAN INTERNATIONAL CAPITAL LIMITED**

(Incorporated in the British Virgin Islands)  
(Company Registration No.: 1912975)

to acquire all the issued ordinary shares in the capital of



#### **OTTO MARINE LIMITED**

(Incorporated in the Republic of Singapore)  
(Company Registration No.: 197902647M)

other than those Shares already owned, controlled or agreed to be acquired by the Offeror and all new Shares as may be issued prior to the close of the Exit Offer pursuant to the Otto Marine Share Award Scheme.

### **REMINDER OF CLOSE OF OFFER**

## 1. INTRODUCTION

1.1 RHB Securities Singapore Pte. Ltd. (**RHBSEC**) refers to:

- (a) the exit offer letter dated 23 August 2016 (**Exit Offer Letter**) issued by RHBSEC, for and on behalf of Ocean International Capital Limited (**Offeror**) in connection with the voluntary delisting of Otto Marine Limited (**Company**) from the Official List of the Singapore Exchange Securities Trading Limited (**SGX-ST**) pursuant to Rules 1307 and 1309 of the Listing Manual of the SGX-ST and the conditional voluntary cash offer made by RHBSEC (**Exit Offer**), for and on behalf of the Offeror, to acquire all the issued ordinary shares in the capital of the Company (**Shares**) held by shareholders of the Company (**Shareholders**), other than those Shares already owned, controlled or agreed to be acquired by the Offeror and all new Shares as may be issued prior to the close of the Exit Offer pursuant to the Otto Marine Share Award Scheme;
- (b) the announcement by the Company on 14 September 2016 on the results of the extraordinary general meeting of the Company held on 14 September 2016;
- (c) the announcement by RHBSEC on 19 September 2016 on the Exit Offer declared unconditional in all respects; and
- (d) the announcements by the Company on 23 and 26 September 2016 on the last day of trading and suspension of trading in the Shares.

1.2 **All capitalised terms used and not defined herein shall have the same meaning as set out in the Exit Offer Letter, unless otherwise expressly stated or the context otherwise requires.**

## 2. CLOSE OF THE EXIT OFFER

2.1 **RHBSEC, for and on behalf of the Offeror, wishes to remind the Shareholders that the Exit Offer will close at 5.30 p.m. (Singapore time) on 30 September 2016 or such later date(s) as may be announced from time to time by or on behalf of the Offeror.**

2.2 The Delisting Resolution as set out in the Notice of EGM dated 23 August 2016 was duly passed by the Shareholders in accordance with the requirements of Rule 1307 of the Listing Manual at the extraordinary general meeting of the Company held on 14 September 2016.

2.3 The Exit Offer has become and declared unconditional in all respects. Shareholders who voted in favour of the Delisting Resolution are not automatically taken to have accepted the Exit Offer. **Shareholders who wish to accept the Exit Offer must tender their acceptance in accordance with the procedures set out in Appendix I to the Exit Offer Letter.** Shareholders who accept the Exit Offer will receive the cash consideration within seven (7) business days after their valid acceptances are received.

2.4 The last day of trading in the Shares on the SGX-ST was 23 September 2016 and trading in the Shares was suspended from 9.00 a.m. (Singapore time) on 26 September 2016.

2.5 Shareholders should note that the Company will be delisted from the Official List of the SGX-ST after the close of the Exit Offer, irrespective of the level of acceptances of the Exit Offer. **In such event, Shareholders who do not accept the Exit Offer will be left holding unquoted Shares in an unlisted company.**

2.6 The Company will make a definitive announcement of the date on which the Shares will be delisted and withdrawn from the Official List of the SGX-ST in due course.

### 3. NO REVISION OF EXIT OFFER PRICE

The offer price for each Offer Share is S\$0.32 in cash. As stated in the Exit Offer Letter, the Offeror does not intend to revise the Exit Offer Price. **Accordingly, the Exit Offer Price will not be revised under any circumstances.**

### 4. RESPONSIBILITY STATEMENT

The Offeror Director, Yaw, has taken all reasonable care to ensure that the facts stated and opinions expressed herein (other than those relating to the Group) are fair and accurate and that there are no material facts not contained in this announcement, the omission of which would make any statement in this announcement misleading. Where any information in this announcement has been extracted or reproduced from published or publicly available sources or obtained from the Group, the sole responsibility of the Offeror Director has been to ensure through reasonable enquiries that such information is accurately and correctly extracted from such sources or, as the case may be, reflected or reproduced in this announcement. The Offeror Director accepts responsibility accordingly.

Issued by  
**RHB SECURITIES SINGAPORE PTE. LTD.**

For and on behalf of  
**OCEAN INTERNATIONAL CAPITAL LIMITED**

27 September 2016

#### *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 “seek”, “expect”, “anticipate”, “estimate”, “believe”, “intend”, “project”, “plan”, “strategy”, “forecast” and similar expressions or future or conditional verbs such as “will”, “would”, “should”, “could”, “may” and “might”. These statements reflect the current expectations, beliefs, hopes, intentions or strategies of the party making the statements 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 of the Company and/or the Offeror should not place undue reliance on such forward-looking statements, and none of the Company and the Offeror undertakes any obligation to update publicly or revise any forward- looking statements.*