



DELONG HOLDINGS LIMITED (REG. NO 199705215G)

VOLUNTARY CONDITIONAL CASH OFFER BY STIRLING COLEMAN CAPITAL LIMITED, FOR AND
ON BEHALF OF BEST GRACE HOLDINGS PTE. LTD. FOR
DELONG HOLDINGS LIMITED

DESPATCH OF OFFER DOCUMENT

1. INTRODUCTION

The board of directors (the “**Board**”) of the Company refers to the announcement made on 29 July 2019 (“**Offer Announcement**”) by Stirling Coleman Capital Limited (“**Stirling Coleman**”), for and on behalf of Best Grace Holdings Pte. Ltd. (the “**Offeror**”), in relation to the voluntary conditional cash offer (the “**Offer**”) for all the issued and paid-up ordinary shares (the “**Shares**”) in the capital of the Company, other than Shares already held by the Offeror, its related corporations and their nominees at the date of the Offer Announcement (the “**Offer Shares**”), in accordance with Rule 15 of The Singapore Code on Take-overs and Mergers (the “**Code**”) and Section 139 of the Securities and Futures Act (Chapter 289 of Singapore).

2. OFFER DOCUMENT

The Board wishes to inform shareholders of the Company (“**Shareholders**”) that Stirling Coleman has today announced, for and on behalf of the Offeror, that the formal offer document dated 13 August 2019 containing the terms and conditions of the Offer and enclosing the form(s) of acceptance (the “**Offer Document**”) has been despatched to Shareholders on 13 August 2019.

The Offer is subject to the terms and conditions set out in the Offer Document, a copy of which is available on the website of the Singapore Exchange Securities Trading Limited at www.sgx.com.

3. OFFEREE CIRCULAR

A circular (the “**Offeree Circular**”) containing, *inter alia*, the advice of PricewaterhouseCoopers Corporate Finance Pte Ltd (the “**IFA**”), the independent financial adviser to the Directors of the Company, who are considered independent for the purposes of the Offer (the “**Independent Directors**”), and the recommendations of the Independent Directors on the Offer, will be sent to Shareholders within 14 days from the despatch of the Offer Document, i.e. no later than 27 August 2019.

The Company will make an announcement to inform Shareholders of the despatch of the Offeree Circular in due course.

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

4. RESPONSIBILITY STATEMENT

The directors of the Company (including those who 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 (other than those relating to the Offeror and the Offer) 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 otherwise publicly available sources (including, without limitation, the Offer Announcement and any other announcements made by or on behalf of the Offeror), the sole responsibility of the directors of the Company has been to ensure that such information has been accurately and correctly extracted from such sources and/or reproduced in this Announcement in its proper form and context.

BY ORDER OF THE BOARD

Lai Hock Meng
Lead Independent Director

13 August 2019