

PROPOSED VOLUNTARY DELISTING OF LTC CORPORATION LIMITED

APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

1. Introduction

The board of directors (the "**Board**") of LTC Corporation Limited (the "**Company**") refers to the joint announcement issued on 7 September 2018 (the "**Joint Announcement**") by the Company and Mountbatten Resources Pte. Ltd. (the "**Offeror**") in relation to the following:

- (a) the proposed voluntary delisting of the Company from the Official List of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") pursuant to Rule 1307 and Rule 1309 of the listing manual of the SGX-ST; and
- (b) the proposed exit offer (the "**Exit Offer**") to be made by PrimePartners Corporate Finance Pte. Ltd., for and on behalf of the Offeror, to acquire all the issued ordinary shares in the share capital of Company (the "**Shares**") held by the shareholders of the Company (the "**Shareholders**"), other than Shares already owned, controlled or agreed to be acquired by the Offeror, its related corporations or their respective nominees.

All capitalised terms used but not defined shall have the meanings ascribed to them in the Joint Announcement.

2. Appointment of Independent Financial Adviser

The Board wishes to announce that the directors of the Company (the "**Directors**") who are considered independent for the purposes of the Exit Offer (the "**Independent Directors**") have, on 10 September 2018, appointed Xandar Capital Pte Ltd as the independent financial adviser ("**IFA**") to advise the Independent Directors for the purposes of the Exit Offer.

A circular containing, *inter alia*, the advice of the IFA and the recommendation of the Independent Directors in respect of the Exit Offer (the "**Offeree Circular**") will be sent to the Shareholders in due course.

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

Shareholders who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional adviser.

3. Responsibility Statement

The Directors (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 which relate to the Company are fair and accurate and that, where appropriate, no material facts which relate to the Company have been omitted from this Announcement, and the Directors jointly and severally accept responsibility accordingly.

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

BY ORDER OF THE BOARD

LTC CORPORATION LIMITED

Silvester Bernard Grant
Company Secretary
10 September 2018