

MANDATORY UNCONDITIONAL CASH OFFER

by

GRP CHONGQING LAND PTE. LTD.
(Company Registration Number 201535286N)
(Incorporated in the Republic of Singapore)

a wholly-owned indirect subsidiary of



GRP LIMITED
(Company Registration Number 197701449C)
(Incorporated in the Republic of Singapore)

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

STARLAND HOLDINGS LIMITED
(Company Registration Number 201131382E)
(Incorporated in the Republic of Singapore)

other than those already owned, controlled or agreed to be acquired by
GRP Chongqing Land Pte. Ltd. and parties acting in concert with it

REMINDER ON EXERCISE OF SHAREHOLDERS' RIGHTS UNDER SECTION 215(3) OF THE COMPANIES ACT (CAP. 50)

Where capitalised terms are used in this announcement and not otherwise defined, such capitalised terms shall bear the same meanings ascribed to them in the Offer Document (as defined below).

1. INTRODUCTION

GRP Chongqing Land Pte. Ltd. (the "**Offeror**") refers to:

- (i) the Offer Document dated 2 February 2016 (the "**Offer Document**") and the announcement dated 1 March 2016 issued by UOB Kay Hian Private Limited, for and on behalf of the Offeror in relation to the mandatory unconditional general cash offer (the "**Offer**") by the Offeror, to acquire all the issued and paid-up ordinary shares (the "**Shares**") in the capital of Starland Holdings Limited (the "**Company**") that are not already owned, controlled or agreed to be acquired by the Offeror and parties acting or deemed to be acting in concert with it. The Offer has closed at 5.30 p.m. on 1 March 2016; and
- (ii) the announcement dated 29 March 2016 (the "**Despatch Announcement**") issued by the Offeror in relation to the despatch of the prescribed notice pursuant to Section 215(3) of the Companies Act.

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

- 2.1 As the Shares acquired by the Offeror pursuant to the Offer comprise 90% or more of the total number of issued Shares, under and subject to Section 215(3) of the Companies Act, Non-Assenting Shareholders have the right (the "**Sale Right**") to require the Offeror to acquire their Shares at S\$0.236 in cash for each Share by serving notice requiring the Offeror to do so.

2.2 As set out in the Despatch Announcement, a letter (the "**Letter**") together with a notice to Non-Assenting Shareholders in the form prescribed under the Companies Act (i.e. Form 58) had been sent to the Non-Assenting Shareholders on 29 March 2016. Non-Assenting Shareholders may, within three months after the Form 58 is given (that is, **by 5.30 p.m. (Singapore time) on 29 June 2016**), give notice in the manner set out in the Letter and the Form of Acceptance and Authorisation ("**FAA**") requiring the Offeror to acquire their Shares on the same terms as those set out in the Offer Document.

2.3 Electronic copies of the Letter and Form 58 are available on the website of the SGX-ST at www.sgx.com.

3. ACCEPTANCE FORM

Non-Assenting Shareholders who wish to exercise the Sale Right but **do not have** the FAA should contact The Central Depository (Pte) Limited ("**CDP**") immediately during normal business hours at 9 North Buona Vista Drive, #01-19/20 The Metropolis, Singapore 138588.

4. REMINDER

4.1 Non-Assenting Shareholders who wish to exercise the Sale Right should note that the Sale Right process will close at **5.30 p.m. (Singapore time) on 29 June 2016** and refer to the Letter and the FAA for instructions on exercising the Sale Right. The completed and signed FAA must be delivered either:

- (i) by hand to GRP Chongqing Land Pte. Ltd. c/o The Central Depository (Pte) Limited at 9 North Buona Vista Drive, #01-10/20 The Metropolis, Singapore 138588; or
- (ii) by post to GRP Chongqing Land Pte. Ltd. c/o The Central Depository (Pte) Limited at Robinson Road Post Office, P.O. Box 1984, Singapore 903934,

so as in either case to arrive **not later than 5.30 p.m. (Singapore time) on 29 June 2016**.

4.2 The Offeror is not obliged to acquire, and has no current intention to make another offer for, the Shares after the Sale Right process closes at **5.30 p.m. (Singapore time) on 29 June 2016**.

5. GENERAL

If any Shareholder is in any doubt about any of the matters referred to in this announcement, he should consult his stockbroker, bank manager, solicitor, accountant, tax adviser or other professional adviser immediately.

BY ORDER OF THE BOARD
GRP Chongqing Land Pte. Ltd.

Kwan Chee Seng
27 June 2016