**VOLUNTARY CONDITIONAL CASH OFFER**

by

**DBS BANK LTD.**
(Company Registration No.: 196800306E)
(Incorporated in the Republic of Singapore)

for and on behalf of

**BERKLEY INTERNATIONAL LIMITED**
(Company Registration No.: 1880534)
(Incorporated in the British Virgin Islands)

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

**LIZHONG WHEEL GROUP LTD.**
(Company Registration No.: 200407196C)
(Incorporated in the Republic of Singapore)

**DEALINGS DISCLOSURE**

## 1. INTRODUCTION

DBS Bank Ltd. ("**DBS Bank**") refers to the offer document dated 4 September 2015 (the "**Offer Document**") issued by DBS Bank, for and on behalf of Berkley International Limited (the "**Offeror**"), in connection with the voluntary conditional cash offer (the "**Offer**") for all the issued and paid-up ordinary shares (the "**Shares**") in the capital of Lizhong Wheel Group Ltd. (the "**Company**"), other than those Shares held, directly or indirectly, by the Offeror as at the date of the Offer.

All capitalised terms used but not defined herein shall have the same meanings given to them in the Offer Document, unless otherwise expressly stated or the context otherwise requires.

## 2. DEALINGS

Pursuant to Rule 12.1 of the Singapore Code on Take-overs and Mergers (the "**Code**"), DBS Bank wishes to announce, for and on behalf of the Offeror, that the following dealings in Shares were made by the Offeror on 8 September 2015:

| | |
|---|---|
| Name of purchaser | Berkley International Limited |
| Total number of Shares acquired | 1,887,900 |
| Percentage of issued share capital of the Company represented by Shares acquired[1] | 0.80% |

[1] In this Announcement, unless otherwise stated, all references to percentage shareholding of the issued share capital of the Company are based on issued 235,025,550 Shares.

| | |
|---|---|
| Price per Share acquired (excluding brokerage commission, Goods and Services Tax and stamp duties) | S$0.50 |
| Resultant total number of Shares owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with it | 199,024,105[2] |
| Resultant total percentage of issued share capital of the Company owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with it[1] | 84.68%[2] |

As at 5.00 p.m. (Singapore time) on 8 September 2015, the total number of (A) Shares owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with it; and (B) Shares in respect of which the Offeror has received irrevocable undertakings to accept the Offer as disclosed in the Offer Document, amount to an aggregate of 206,308,350 Shares, representing approximately 87.78% of the total number of issued Shares.

## 3. DIRECTOR'S RESPONSIBILITY STATEMENT

The sole director of the Offeror has taken all reasonable care to ensure that the facts stated and opinions expressed in this Announcement are fair and accurate and that there are no other material facts not contained in this Announcement, the omission of which would make any statement in this Announcement misleading.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Company, the sole responsibility of the sole director of the Offeror has 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
**DBS BANK LTD.**

For and on behalf of
**BERKLEY INTERNATIONAL LIMITED**
8 September 2015

*Any inquiries relating to this Announcement or the Offer should be directed during office hours to:*

**DBS Bank Ltd.**
**Strategic Advisory**

Tel: +65 6878 5478

[2] This includes an aggregate of 156,916,905 Shares (representing approximately 66.77% of the total number of issued Shares) held by Li Zhong Investment Ltd, Mr. Zang Ligen and Ms. Zang Xiu Fen, being parties acting in concert with the Offeror in connection with the Offer. However, this does not include an aggregate of 7,284,245 Shares (representing approximately 3.10% of the total number of issued Shares) held by the Additional Undertaking Shareholders (as defined in the announcement released by DBS Bank, for and on behalf of the Offeror, on 24 August 2015). This also excludes any valid acceptances received by the Offeror pursuant to the Offer.

*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 "aim", "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 Offeror's current expectations, beliefs, hopes, intentions or strategies 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 should not place undue reliance on such forward-looking statements, and neither the Offeror nor DBS Bank guarantees any future performance or event or undertakes any obligation to update publicly or revise any forward-looking statements.*