

OFFER INFORMATION STATEMENT DATED 14 NOVEMBER 2016

(Lodged with the Monetary Authority of Singapore on 14 November 2016)

THIS OFFER INFORMATION STATEMENT IS IMPORTANT. IF YOU ARE IN ANY DOUBT AS TO THE ACTION YOU SHOULD TAKE, YOU SHOULD CONSULT YOUR LEGAL, FINANCIAL, TAX, OR OTHER PROFESSIONAL ADVISER IMMEDIATELY.

A copy of this offer information statement (the “**Offer Information Statement**”), together with a copy of each of the ARE, the ARS and the PAL (each as defined herein), has been lodged with the Monetary Authority of Singapore (the “**Authority**”). The Authority assumes no responsibility for the contents of this Offer Information Statement, the ARE, the ARS and the PAL. Lodgement of this Offer Information Statement with the Authority does not imply that the Securities and Futures Act (Chapter 289) of Singapore (“**Securities and Futures Act**” or “**SFA**”), or any other legal or regulatory requirements, have been complied with. The Authority has not, in any way, considered the merits of the Rights (as defined herein), the Rights Shares (as defined herein) being offered, or in respect of which an invitation is made, for investment.

Approval in-principle has been obtained from the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for the listing of and quotation for the Rights Shares on the Main Board of the SGX-ST, subject to certain conditions being fulfilled. The Rights Shares will be admitted to the Main Board of the SGX-ST and the official listing and quotation is expected to commence after all the conditions imposed by the SGX-ST are satisfied, the certificates for the Rights Shares have been issued and the notification letters from The Central Depository (Pte) Limited (“**CDP**”) have been despatched.

The SGX-ST assumes no responsibility for the correctness or accuracy of any of the statements made, reports contained or opinions expressed herein. Approval in-principle granted by the SGX-ST for the listing and quotation of the Rights Shares on the SGX-ST is not to be taken as an indication of the merits of the Rights Issue (as defined herein), the Rights Shares, MYP Ltd. (the “**Company**”) and/or its subsidiaries.

This Offer Information Statement may not be sent to any person or any jurisdiction in which it would not be permissible to deliver the Rights and the Rights Shares or make an offer of the Rights and the Rights Shares and the Rights and the Rights Shares may not be offered, sold, resold, transferred or delivered, directly or indirectly, to any such person or in any such jurisdiction.

No Rights Shares shall be allotted or allocated on the basis of this Offer Information Statement later than six (6) months after the date of lodgement of this Offer Information Statement. Your attention is drawn to the section entitled “**Risk Factors**” of this Offer Information Statement which you should review carefully.



MYP LTD.

(Incorporated in the Republic of Singapore on 14 July 2005)
(Company Registration No. 200509721C)

RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF UP TO 1,048,155,724 NEW SHARES (AS DEFINED HEREIN) (THE “RIGHTS SHARES”) AT AN ISSUE PRICE OF S\$0.18 FOR EACH RIGHTS SHARE, ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY ONE (1) EXISTING SHARE HELD BY ENTITLED SHAREHOLDERS (AS DEFINED HEREIN) AS AT THE RECORD DATE (AS DEFINED HEREIN), FRACTIONAL ENTITLEMENTS TO BE DISREGARDED (THE “RIGHTS ISSUE”)

IMPORTANT DATES AND TIMES:

Last date and time for splitting and trading of Rights	:	25 November 2016 at 5.00 p.m.
Last date and time for acceptance of and payment for Rights Shares	:	1 December 2016 at 5.00 p.m. (or 9.30 p.m. for Electronic Applications through ATMs of Participating ATM Banks (each as defined herein))
Last date and time for acceptance of and payment for Rights Shares by renouncees	:	1 December 2016 at 5.00 p.m. (9.30 p.m. for Electronic Applications through ATMs of Participating ATM Banks)
Last date and time for application and payment for Excess Rights Shares (as defined herein)	:	1 December 2016 at 5.00 p.m. (or 9.30 p.m. for Electronic Applications through ATMs of Participating ATM Banks)

The above is qualified by, and should be read in conjunction with, the section entitled “**Indicative Timetable of Key Events**” of this Offer Information Statement.

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IMPORTANT NOTICE

Capitalised terms used below which are not otherwise defined herein shall have the same meanings as ascribed to them under the section entitled “**Definitions**” of this Offer Information Statement.

For Entitled Depositors (which exclude Entitled Scripholders and investors who hold Shares through finance companies and/or Depository Agents, CPF Investment Scheme (“CPFIS”) Members and Supplementary Retirement Scheme (“SRS”) Investors), acceptances of the Rights Shares and (if applicable) applications for Excess Rights Shares may be made through CDP or by way of Electronic Application at any ATM of a Participating ATM Bank.

For Entitled Scripholders, acceptances of the Rights Shares and (if applicable) applications for Excess Rights Shares may be made through the Share Registrar.

CPFIS Members, SRS Investors and investors who hold Shares through a finance company and/or Depository Agent should refer to the section entitled “Important Notice to CPFIS Members, SRS Investors and Investors Who Hold Shares Through a Finance Company and/or Depository Agent” of this Offer Information Statement for important details relating to the offer procedure for them.

For renouncees of Entitled Shareholders or purchasers of the provisional allotment of Rights Shares traded on the SGX-ST under the book-entry (scripless) settlement system during the Rights Trading Period (“Purchasers”) whose purchases are settled through finance companies or Depository Agents, acceptances of the Rights Shares represented by the provisional allotment of Rights Shares purchased must be done through the respective finance companies or Depository Agents. Such renouncees and Purchasers are advised to provide their respective finance companies or Depository Agents, as the case may be, with appropriate instructions no later than the deadlines set by them in order for such intermediaries to make the relevant acceptances on their behalf by the Closing Date. Any acceptance of Rights Shares by such renouncees and Purchasers made directly through CDP, Electronic Applications through ATMs of Participating ATM Banks, the Share Registrar and/or the Company will be rejected.

The existing Shares are quoted on the Main Board of the SGX-ST.

Persons wishing to purchase any Rights or subscribe for the Rights Shares offered by this Offer Information Statement should, before deciding whether to so purchase or subscribe, carefully read this Offer Information Statement in its entirety in order to make an informed assessment of, *inter alia*, the assets and liabilities, profits and losses, financial position, performance and prospects of the Company and the Group (as defined herein), and the rights and liabilities attaching to the Rights and the Rights Shares. They should rely, and shall be deemed to have relied, on their own independent enquiries and investigations of any bases and assumptions upon which financial projections, if any, are made or based, and their own appraisal and determination of the merits of investing in the Company or the Group, and carefully consider this Offer Information Statement in light of their personal circumstances (including financial and taxation affairs). It is recommended that such persons seek professional advice from their legal adviser, financial adviser, tax adviser or other professional adviser before deciding whether to acquire the Rights Shares, purchase the Rights or invest in the Company.

IMPORTANT NOTICE

No person has been authorised to give any information or to make any representations, other than those contained in this Offer Information Statement in connection with the Rights Issue or the issue of the Rights Shares and, if given or made, such information or representations must not be relied upon as having been authorised by the Company.

Save as expressly stated in this Offer Information Statement, nothing contained herein is, or may be relied upon as, a promise or representation as to the future performance or policies of the Company or the Group. Neither the delivery of this Offer Information Statement nor the issue of the Rights Shares shall, under any circumstances, constitute a continuing representation, or give rise to any implication, that there has been no change in the affairs of the Company or the Group, or any of the information contained herein since the date hereof. Where such changes occur after the date hereof and are material, or are required to be disclosed by law and/or the SGX-ST, the Company may make an announcement of the same via SGXNET and, if required, lodge a supplementary or replacement document with the Authority. All Entitled Shareholders and their renounees should take note of any such announcement and, upon the release of such announcement or lodgement of such supplementary or replacement document, as the case may be, shall be deemed to have notice of such changes.

None of the Company, the Group, nor any of their directors, officers, employees, agents, representatives or advisers is making any representation to any person regarding the legality of an investment in the Rights, the Rights Shares and/or the Shares by such person under any investment or any other laws or regulations. No information in this Offer Information Statement should be considered to be business, financial, legal or tax advice. Each prospective investor should consult his own professional or other adviser for business, financial, legal or tax advice regarding an investment in the Rights, the Rights Shares and/or the Shares.

None of the Company, the Group, nor any of their directors, officers, employees, agents, representatives or advisers makes any representation, warranty or recommendation whatsoever as to the merits of the Rights Issue, the Rights, the Rights Shares, the Shares, the Company, the Group or any other matter related thereto or in connection therewith.

Nothing in this Offer Information Statement and/or the accompanying documents shall be construed as a recommendation to accept or purchase the Rights, the Rights Shares and/or the Shares.

This Offer Information Statement and its accompanying documents have been prepared solely for the purpose of the acceptance and subscription of the Rights Shares under the Rights Issue and may not be relied upon by any person other than Entitled Shareholders (and their renounees and Purchasers) to whom it is despatched by the Company or for any other purpose.

This Offer Information Statement and its accompanying documents may not be used for the purpose of, and do not constitute an offer, invitation to or solicitation by or on behalf of anyone in any jurisdiction or under any circumstances in which such offer, invitation or solicitation is unlawful or not authorised or to any person to whom it is unlawful to make such an offer, invitation or solicitation.

The distribution of this Offer Information Statement and/or its accompanying documents and the purchase, exercise of or subscription for the Rights or the Rights Shares may be prohibited or restricted by law (either absolutely or subject to various requirements, whether legal or administrative, being complied with) in certain jurisdictions under the relevant securities laws of those jurisdictions. Entitled Shareholders or any other persons having possession of this Offer Information Statement and/or its accompanying documents are advised by the Company to keep themselves informed of and observe such prohibitions and restrictions at their own expense and without liability to the Company. Please refer to the sections entitled “Eligibility of Shareholders to Participate in the Rights Issue” of this Offer Information Statement for further information.

**IMPORTANT NOTICE TO CPFIS MEMBERS, SRS INVESTORS AND
INVESTORS WHO HOLD SHARES THROUGH A FINANCE COMPANY
AND/OR DEPOSITORY AGENT**

Capitalised terms used below which are not otherwise defined herein shall have the same meaning as ascribed to them under the section entitled “**Definitions**” of this Offer Information Statement.

For investors who hold Shares under the SRS or through finance companies or Depository Agents, acceptances of the provisional allotments of Rights Shares and (if applicable) applications for Excess Rights Shares must be done through the relevant approved banks in which they hold their SRS accounts, respective finance companies or Depository Agents and in the case of CPFIS Members who have previously bought their Shares under the CPF Investment Scheme – Ordinary Account (“**CPFISOA**”), their respective CPF agent banks.

Such investors are advised to provide their relevant approved banks in which they hold their SRS accounts, respective finance companies, Depository Agents or CPF agent banks, as the case may be, with the appropriate instructions as soon as possible in order for such intermediaries to make the relevant acceptance and (if applicable) application on their behalf by the Closing Date. Any acceptance and/or application made directly through CDP, Electronic Applications at ATMs of Participating ATM Banks, the Share Registrar and/or the Company will be rejected.

ANY APPLICATION MADE DIRECTLY BY THE ABOVE-MENTIONED INVESTORS THROUGH CDP OR THROUGH ATMS WILL BE REJECTED.

The above-mentioned investors, where applicable, will receive notification letter(s) from their respective approved bank, CPF agent bank, finance company and/or Depository Agent and should refer to such notification letter(s) for details of the last date and time to submit acceptances of the provisional allotments of Rights Shares and (if applicable) applications for Excess Rights Shares to their respective approved bank, CPF agent bank, finance company and/or Depository Agent.

(a) Use of CPF Funds

CPFIS Members must use, subject to applicable CPF rules and regulations, monies standing to the credit of their respective CPF Investment Accounts to pay for the acceptance of their provisional allotments of Rights Shares and (if applicable) application for Excess Rights Shares.

CPFIS Members who wish to accept their provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares must have sufficient funds in their CPF Investment Accounts and must instruct their respective CPF agent banks, where such CPFIS Members hold their CPF Investment Accounts, to accept their provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares on their behalf in accordance with this Offer Information Statement. In the case of insufficient monies in their CPF Investment Accounts or stock limit, such CPFIS Members could top-up cash into their CPF Investment Accounts before instructing their respective CPF agent banks to accept their Rights Shares and (if applicable) apply for Excess Rights Shares. Monies in CPF Investment Accounts may not, however, be used for the purchase of provisional allotments of Rights Shares directly from the market. Any acceptance and/or application by CPFIS Members to accept their provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares made directly through CDP, the Share Registrar, the Company and/or by way of an Electronic Application at any ATM of a Participating ATM Bank will be rejected.

**IMPORTANT NOTICE TO CPFIS MEMBERS, SRS INVESTORS AND
INVESTORS WHO HOLD SHARES THROUGH A FINANCE COMPANY
AND/OR DEPOSITORY AGENT**

(b) Use of SRS Funds

SRS Investors who wish to accept their provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares can only do so, subject to applicable SRS rules and regulations, using monies standing to the credit of their respective SRS accounts.

SRS Investors who wish to accept their provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares using SRS monies, must instruct the relevant approved banks in which they hold their SRS accounts to accept their provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares on their behalf in accordance with this Offer Information Statement.

SRS Investors who have insufficient funds in their SRS accounts may, subject to the SRS contribution cap, deposit cash into their SRS accounts with their approved banks before instructing their respective approved banks to accept their provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares. SRS Investors are advised to provide their respective approved banks in which they hold their SRS accounts with the appropriate instructions no later than the deadlines set by their respective approved banks in order for their respective approved banks to make the relevant acceptance and (if applicable) application on their behalf by the Closing Date. Any acceptance and (if applicable) application made directly through CDP, Electronic Applications at ATMs of the Participating ATM Banks, the Share Registrar and/or the Company will be rejected. For the avoidance of doubt, monies in SRS accounts may not be used for the purchase of provisional allotments of the Rights Shares directly from the market.

(c) Holdings through Finance Company and/or Depository Agent

Investors who hold Shares through a finance company and/or Depository Agent must instruct the relevant finance company and/or Depository Agent to accept their provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares on their behalf in accordance with this Offer Information Statement.

CAUTIONARY NOTE ON FORWARD-LOOKING STATEMENTS

All statements contained in this Offer Information Statement, statements made in public announcements, press releases and oral statements that may be made by the Company or its officers, Directors or employees acting on its behalf, that are not statements of historical fact, constitute “forward-looking statements”. Some of these statements can be identified by words that have a bias towards the future or are forward-looking such as “anticipate”, “believe”, “could”, “estimate”, “expect”, “forecast”, “if”, “intend”, “may”, “plan”, “possible”, “probable”, “project”, “should”, “will” and “would” or similar words. However, these words are not the exclusive means of identifying forward-looking statements. All statements regarding the Group’s expected financial position, operating results, business strategies, plans and future prospects are forward-looking statements. These forward-looking statements, including statements as to the Group’s revenue and profitability, prospects, future plans and other matters discussed in this Offer Information Statement regarding matters that are not historical facts, are only predictions. These forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the Group’s actual, future results, performance or achievements to be materially different from any future results, performance or achievements expected, expressed or implied by such forward-looking statements.

Given the risks, uncertainties and other factors that may cause the Group’s actual future results, performance or achievements to be materially different from that expected, expressed or implied by the forward-looking statements in this Offer Information Statement, undue reliance must not be placed on these statements.

The Group’s actual results, performance or achievements may differ materially from those anticipated in these forward-looking statements. Neither the Company nor any other person represents or warrants that the Group’s actual future results, performance or achievements will be as discussed in those forward-looking statements.

Further, the Company disclaims any responsibility to update any of those forward-looking statements or publicly announce any revisions to those forward-looking statements to reflect future developments, events or circumstances for any reason, even if new information becomes available or other events occur in the future. However, the Company will make an announcement via SGXNET and, if required, may lodge a supplementary or replacement document with the Authority, in the event, *inter alia*, it becomes aware of a new circumstance that has arisen since the lodgement of this Offer Information Statement with the Authority that is material, or is required to be disclosed by law and/or the SGX-ST. The Company is also subject to the provisions of the Listing Manual regarding corporate disclosure.

DEFINITIONS

In this Offer Information Statement, the ARE, the ARS and the PAL, unless the context otherwise requires or unless otherwise stated, the following terms shall have the following meanings:

"1H"	:	The six-month financial period ended or ending 30 September, as the case may be
"Act" or "Companies Act"	:	The Companies Act (Chapter 50) of Singapore, as amended, modified or supplemented from time to time
"AGM"	:	Annual General Meeting
"ARE"	:	Application and acceptance form for Rights Shares and Excess Rights Shares to be issued to Entitled Depositors in respect of their provisional allotments of Rights Shares under the Rights Issue
"ARS"	:	Application and acceptance form for Rights Shares to be issued to Purchasers in respect of their purchases of the provisional allotments of Rights Shares under the Rights Issue traded on the Main Board of the SGX-ST through the book-entry (scripless) settlement system
"ATM"	:	Automated teller machine
"Authority"	:	The Monetary Authority of Singapore
"Board"	:	The board of Directors of the Company
"CDP"	:	The Central Depository (Pte) Limited
"Closing Date"	:	(i) 5.00 p.m. on 1 December 2016, or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company, being the last time and date for acceptance of and/or excess application and payment for, and renunciation of and payment for, the Rights Shares under the Rights Issue through CDP or the Share Registrar; or (ii) 9.30 p.m. on 1 December 2016, or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company, being the last time and date for acceptance of and/or excess application and payment for the Rights Shares under the Rights Issue through an ATM of a Participating ATM Bank
"Code"	:	The Singapore Code on Take-overs and Mergers, as amended, modified or supplemented from time to time
"Company"	:	MYP Ltd.

DEFINITIONS

“Constitution”	:	The constitution of the Company, as amended from time to time
“Controlling Shareholder”	:	A person who (a) holds directly or indirectly 15% or more of the total number of issued shares excluding treasury shares in the company (unless the SGX-ST determines that such a person is not a controlling shareholder of the Company); or (b) in fact exercises control over the Company
“CPF”	:	Central Provident Fund
“CPFIS”	:	CPF Investment Scheme
“CPFIS Members”	:	Investors who have previously bought their Shares under the CPFISOA
“CPFISOA”	:	CPFIS Ordinary Account
“Directors”	:	The directors of the Company, namely Mr Jonathan Tahir, Mr Sardesai Kishore Prabhakar, Dr Clement Wang Kai, Mrs Elizabeth Ho Nee Wong Ching Wai, Professor Tan Chin Tiong and Dato’ Amin Rafie Bin Othman, as at the date of this Offer Information Statement
“Electronic Application”	:	Acceptance of the Rights Shares and (if applicable) application for the Excess Rights Shares made through (i) an ATM of a Participating ATM Bank, or (ii) the SGX-SSH Service, as the case may be, in accordance with the terms and conditions of this Offer Information Statement. For the purposes of this Offer Information Statement, any reference to an application by way of an Electronic Application without reference to such Electronic Application being made through an ATM of a Participating ATM Bank shall, where the Entitled Shareholder is a Depository Agent, be taken to include an application made via the SGX-SSH Service
“Entitled Depositors”	:	Shareholders with Shares standing to the credit of their Securities Accounts with CDP as at the Record Date and: (i) whose registered addresses with CDP are in Singapore as at the Record Date; or (ii) who have, at least three (3) Market Days prior to the Record Date, provided CDP with addresses in Singapore for the service of notices and documents

DEFINITIONS

“Entitled Scripholders”	:	Shareholders whose share certificates have not been deposited with CDP and who have tendered to the Share Registrar valid transfers of their Shares and the certificates relating thereto for registration up to the Record Date and whose registered addresses with the Company are in Singapore as at the Record Date or who had, at least three (3) Market Days prior to the Record Date, provided the Share Registrar with addresses in Singapore for the service of notices and documents
“Entitled Shareholders”	:	Entitled Depositors and Entitled Scripholders, collectively
“Excess Rights Shares”	:	Additional Rights Shares in excess of an Entitled Shareholder’s provisional allotments of Rights Shares under the Rights Issue
“Existing Share Capital”	:	The existing issued and paid-up share capital of the Company of 1,048,155,724 Shares, as at the Latest Practicable Date, excluding the Treasury Shares
“Foreign Purchasers”	:	Persons purchasing the provisional allotments of Rights Shares through the book-entry (scripless) settlement system whose registered addresses with CDP are outside Singapore
“Foreign Shareholders”	:	Shareholders with registered addresses outside Singapore as at the Record Date and who had not, at least three (3) Market Days prior to the Record Date, provided to CDP addresses in Singapore for the service of notices and documents
“FY”	:	Financial year ended or ending 31 March, as the case may be
“Group”	:	The Company and its subsidiaries
“Issue Price”	:	S\$0.18 for each Rights Share
“Latest Practicable Date”	:	9 November 2016, being the latest practicable date prior to the date of lodgement of this Offer Information Statement
“Listing Manual”	:	The listing manual of the SGX-ST, as may be amended, supplemented or revised from time to time
“Market Day”	:	A day on which the SGX-ST is open for trading in securities
“Maximum Subscription Scenario”	:	Has the meaning given to it in paragraph 2 of Part IV in the section entitled “Sixteenth Schedule of the Securities and Futures (Offers of Investments) (Shares and Debentures) Regulations 2005” of this Offer Information Statement

DEFINITIONS

“Minimum Subscription Scenario”	:	Has the meaning given to it in paragraph 2 of Part IV in the section entitled “Sixteenth Schedule of the Securities and Futures (Offers of Investments) (Shares and Debentures) Regulations 2005” of this Offer Information Statement
“NTA”	:	Net tangible assets, defined as total assets less total liabilities less intangible assets
“Offer Information Statement”	:	This offer information statement dated 14 November 2016 and, where the context admits, the ARE, the ARS and all accompanying documents including any supplementary or replacement document which may be issued by the Company in connection with the Rights Issue
“PAL”	:	Provisional allotment letter to be issued to an Entitled Scripholder in respect of the provisional allotment of Rights Shares of such Entitled Scripholder under the Rights Issue
“Participating ATM Banks”	:	DBS Bank Ltd. (including POSB), Oversea-Chinese Banking Corporation Limited and United Overseas Bank Limited and its subsidiary, Far Eastern Bank Limited
“Purchasers”	:	Purchasers of the provisional allotment of Rights Shares traded on the SGX-ST under the book-entry (scripless) settlement system
“Record Date”	:	5.00 p.m. on 14 November 2016, being the time and date at and on which the Register of Members and the Share Transfer Books of the Company were closed to determine the provisional allotments of Rights Shares of Entitled Shareholders under the Rights Issue
“record date”	:	In relation to any dividends, rights, allotments or other distributions, the date as at the close of business (or such other time as may have been notified by the Company) on which Shareholders must be registered with the Company or CDP, as the case may be, in order to participate in such dividends, rights, allotments or other distributions
“Register of Members”	:	Register of members of the Company
“Rights”	:	The “nil-paid” rights to subscribe for one (1) Rights Share for every one (1) existing Share held by Entitled Shareholders as at the Record Date on the terms and conditions of this Offer Information Statement

DEFINITIONS

“Rights Issue”	:	The renounceable non-underwritten rights issue by the Company of up to 1,048,155,724 Rights Shares at an issue price of S\$0.18 for each Rights Share on the basis of one (1) Rights Share for one (1) existing Share held by Entitled Shareholders as at the Record Date, fractional entitlements to be disregarded
“Rights Issue Irrevocable Undertaking”	:	The irrevocable undertaking dated 30 August 2016 given by the Undertaking Shareholder to the Company, as described in paragraph 1(f) of Part X in the section entitled “Sixteenth Schedule of the Securities and Futures (Offers of Investments) (Shares and Debentures) Regulations 2005” of this Offer Information Statement
“Rights Share(s)”	:	Up to 1,048,155,724 new Shares to be allotted and issued by the Company pursuant to the Rights Issue
“Rights Trading Period”	:	The trading period of the Rights, commencing from 9.00 a.m. on 17 November 2016 and ending at 5.00 p.m. on 25 November 2016
“Scale Down Scenario”	:	Has the meaning given to it in paragraph 2 of Part IV in the section entitled “Sixteenth Schedule of the Securities and Futures (Offers of Investments) (Shares and Debentures) Regulations 2005” of this Offer Information Statement
“Securities Account”	:	A securities account maintained by a Depositor with CDP but does not include a securities sub-account
“Securities and Futures Act” or “SFA”	:	The Securities and Futures Act (Chapter 289) of Singapore, as amended or modified from time to time
“SGX-ST”	:	Singapore Exchange Securities Trading Limited
“SGXNET”	:	A broadcast network utilised by companies listed on the SGX-ST for the purpose of sending information (including announcements) to the SGX-ST (or any other broadcast or system networks prescribed by the SGX-ST)
“Share Registrar”	:	Tricor Barbinder Share Registration Services
“Shareholder’s Loan Undertaking”	:	The irrevocable undertaking dated 14 October 2016 given by the Undertaking Shareholder to the Company in relation to the extension of a Shareholder’s Loan to the Company, described in further detail in section 2.3.2 of the circular to Shareholders dated 20 October 2016

DEFINITIONS

“Shareholders”	:	Registered holders of Shares in the Register of Members or, where CDP is the registered holder, the term “Shareholders” shall, in relation to such Shares and where the context admits, mean the Depositors who have Shares entered against their names in the Depository Register. Any reference to Shares held by or shareholdings of Shareholders shall include Shares standing to the credit of their respective Securities Accounts
“Share(s)”	:	Ordinary shares in the capital of the Company
“SRS”	:	Supplementary Retirement Scheme
“SRS Investors”	:	Investors who had purchased the Shares using their SRS accounts
“Substantial Shareholder”	:	An entity or a person who has an interest or interests in one or more voting Shares and the total votes attached to that voting Share, or those voting Shares, is not less than five per cent. (5%) of the total votes attached to all the voting Shares
“TERP”	:	The theoretical ex-rights price, being the theoretical market price of each Share assuming the completion of the Rights Issue, and is calculated based on the closing price of S\$0.27 per Share on the SGX-ST on 31 August 2016, being the date preceding the date of the announcement of the Rights Issue, and the number of Shares following completion of the Rights Issue
“Undertaken Rights Shares”	:	The Rights Shares which the Undertaking Shareholder has undertaken to subscribe and pay for, pursuant to the Rights Issue Irrevocable Undertaking
“Undertaking Shareholder”	:	Mr Jonathan Tahir, Executive Chairman and Controlling Shareholder of the Company
“Unit Share Market”	:	The unit share market of the SGX-ST, which allows the trading of single shares

Currencies and units

“VWAP”	:	Volume weighted average price
“S\$”, “SGD”, “Singapore dollar” or “Singapore cent”	:	The lawful currency of Singapore
“%” or “per cent.”	:	Per centum or percentage

The terms **“Depositor”**, **“Depository Agent”** and **“Depository Register”** shall have the same meanings ascribed to them in Section 81SF of the Securities and Futures Act.

DEFINITIONS

The term “**subsidiary**” shall have the meaning ascribed to it in Section 5 of the Act.

Words importing the singular shall, where applicable, include the plural and *vice versa* and words importing the masculine gender shall, where applicable, include the feminine and neuter genders and *vice versa*. References to persons shall, where applicable, include corporations.

Any reference to the time of day in this Offer Information Statement, the ARE or the ARS shall be a reference to Singapore time unless otherwise stated. Any reference to a date and/or time in this Offer Information Statement, the ARE or the ARS in relation to the Rights Issue (including but not limited to the Closing Date and the last dates and times for acceptance and payment, renunciation and payment, and excess application and payment) shall include such other dates(s) and/or time(s) as may be announced from time to time by or on behalf of the Company.

Any reference in this Offer Information Statement, the ARE or the ARS to any enactment is a reference to that enactment for the time being amended or re-enacted. Any term defined under the Act, the SFA or the Listing Manual or such statutory modification thereof and used in this Offer Information Statement shall, where applicable, have the meaning ascribed to it under the Act, SFA, or the Listing Manual or such statutory modification thereof, as the case may be, unless otherwise provided.

All discrepancies in the figures included herein between the listed amounts and totals thereof are due to rounding. Accordingly, figures shown as totals in this Offer Information Statement may not be an arithmetic aggregation of the figures that precede them.

INDICATIVE TIMETABLE OF KEY EVENTS

The timetable below lists certain important dates and times relating to the Rights Issue. All dates and times referred to below are Singapore dates and times.

Shares traded ex-rights	:	10 November 2016 from 9.00 a.m.
Record Date	:	14 November 2016 at 5.00 p.m.
Despatch of Offer Information Statement (together with the ARE or the PAL, as the case may be) to the Entitled Shareholders	:	17 November 2016
Commencement of trading of Rights	:	17 November 2016 from 9.00 a.m.
Last date and time for splitting and trading of Rights	:	25 November 2016 at 5.00 p.m.
Last date and time for acceptance of and payment for Rights Shares ⁽¹⁾	:	1 December 2016 at 5.00 p.m. (9.30 p.m. for Electronic Applications through ATMs of Participating ATM Banks)
Last date and time for acceptance of and payment for Rights Shares by renouncees ⁽¹⁾	:	1 December 2016 at 5.00 p.m. (9.30 p.m. for Electronic Applications through ATMs of Participating ATM Banks)
Last date and time for application and payment for Excess Rights Shares ⁽¹⁾	:	1 December 2016 at 5.00 p.m. (9.30 p.m. for Electronic Applications through ATMs of Participating ATM Banks)
Expected date for issuance of Rights Shares	:	9 December 2016
Expected date for crediting of Rights Shares	:	9 December 2016
Expected date for commencement of trading of Rights Shares	:	9 December 2016 from 9.00 a.m.

Note:

- (1) This does not apply to CPFIS Members, SRS Investors and investors who hold Shares through a finance company and/or Depository Agent. CPFIS Members, SRS Investors and investors who hold Shares through a finance company and/or Depository Agent should refer to the section entitled **"Important Notice to CPFIS Members, SRS Investors and Investors who hold Shares through a Finance Company and/or Depository Agent"** of this Offer Information Statement. Any application made by these investors directly through CDP, Electronic Applications through ATMs of Participating ATM Banks, the Share Registrar and/or the Company will be rejected. Such investors, where applicable, will receive notification letter(s) from their respective agent bank, approved bank, finance company and/or Depository Agent and should refer to such notification letter(s) for details of the last date and time to submit applications to their respective agent bank, approved bank, finance company and/or Depository Agent.

The above timetable is indicative only and is subject to change. As at the date of this Offer Information Statement, the Company does not expect the timetable to be modified. However, the Company may, with the approval of the SGX-ST and/or CDP (if necessary), modify the timetable subject to any limitation under any applicable law. In that event, the Company will publicly announce any change to the above timetable through an SGXNET announcement to be posted on the internet at the SGX-ST's website <http://www.sgx.com>.

SUMMARY OF THE RIGHTS ISSUE

The following is a summary of the principal terms and conditions of the Rights Issue and is derived from, and should be read in conjunction with, the full text of this Offer Information Statement, and is qualified in its entirety by reference to information appearing elsewhere in this Offer Information Statement.

Number of Rights Shares	:	Up to 1,048,155,724 Rights Shares.
Basis of provisional allotment	:	The Rights Issue is made on a renounceable non-underwritten basis to Entitled Shareholders on the basis of one (1) Rights Share for every one (1) existing Share held as at the Record Date, fractional entitlements to be disregarded.
Issue Price	:	S\$0.18 for each Rights Share, payable in full on acceptance and/or application.
Discount	:	The Issue Price represents (i) a discount of approximately 33.3% to the closing price of S\$0.27 per Share on the SGX-ST on 31 August 2016, being the date of the announcement of the Rights Issue, (ii) a discount of approximately 28.0% to the closing price of S\$0.25 per Share on the Latest Practicable Date and (iii) a discount of approximately 20.0% to the TERP of approximately S\$0.225 per Share.
Eligibility to participate	:	Please refer to the section entitled “Eligibility of Shareholders to Participate in the Rights Issue” of this Offer Information Statement.
Acceptance, excess application and payment procedures	:	Entitled Shareholders will be at liberty to accept, decline or otherwise renounce (in part or in whole) or, in the case of Entitled Depositors only, trade their provisional allotments of the Rights Shares during the Rights Trading Period and will be eligible to apply for Excess Rights Shares.
		For the avoidance of doubt, only Entitled Shareholders (and not Purchasers or the renounees of Entitled Shareholders) shall be entitled to apply for Excess Rights Shares.
		The procedures for, and the terms and conditions applicable to, acceptance, payment and application for Excess Rights Shares by Entitled Depositors and the procedures for acceptance, splitting, renunciation, application for Excess Rights Shares and payment by Entitled Scripholders are set out in Appendices E to G to this Offer Information Statement and in the ARE, the ARS and the PAL.
Listing of the Rights Shares	:	The SGX-ST has, subject to certain conditions, granted approval in-principle on 12 October 2016 for the listing of and quotation for the Rights Shares on the Main Board of the SGX-ST.

SUMMARY OF THE RIGHTS ISSUE

The approval in-principle of the SGX-ST for the listing and quotation of the Rights Shares on the Main Board of the SGX-ST is not to be taken as an indication of the merits of the Rights Issue, the Rights Shares, the Company and/or its subsidiaries.

Trading of the Rights Shares : Upon the listing and quotation of the Rights Shares on the Main Board of the SGX-ST, the Rights Shares will be traded on the Main Board of the SGX-ST under the book-entry (scripless) settlement system. All dealings in and transactions (including transfers) in relation to the Rights Shares effected through the SGX-ST and/or CDP shall be made in accordance with CDP's "*Terms and Conditions for Operation of Securities Accounts with The Central Depository (Pte) Limited*", as the same may be amended from time to time, copies of which are available from CDP.

For the purposes of trading on the Main Board of the SGX-ST, each board lot of Shares will comprise 100 Shares. Shareholders who hold odd lots of Shares (that is, lots other than board lots of 100 Shares) and who wish to trade in odd lots on the SGX-ST are able to trade odd lots of Shares in board lots of one (1) Share on the Unit Share Market.

Use of CPF Funds : CPFIS Members must use, subject to applicable CPF rules and regulations, monies standing to the credit of their respective CPF Investment Accounts to pay for the acceptance of their provisional allotments of Rights Shares and (if applicable) application for Excess Rights Shares. CPFIS Members who wish to accept their provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares must have sufficient funds in their CPF Investment Accounts and must instruct their respective CPF agent banks, where such CPFIS Members hold their CPF Investment Accounts, to accept their provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares on their behalf in accordance with this Offer Information Statement. In the case of insufficient monies in their CPF Investment Accounts or stock limit, such CPFIS Members could top-up cash into their CPF Investment Accounts before instructing their respective CPF agent banks to accept their Rights Shares and (if applicable) apply for Excess Rights Shares. Monies in CPF Investment Accounts may not, however, be used for the purchase of provisional allotments of Rights Shares directly from the market. Any acceptance and/or application by CPFIS Members to accept their provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares made directly through CDP, the Share Registrar the Company, and/or by way of an Electronic Application at any ATM of a Participating ATM Bank will be rejected.

SUMMARY OF THE RIGHTS ISSUE

- Use of SRS monies : SRS Investors who wish to accept their provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares can only do so, subject to applicable SRS rules and regulations, using monies standing to the credit of their respective SRS accounts. SRS Investors who wish to accept their provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares using SRS monies, must instruct the relevant approved banks in which they hold their SRS accounts to accept their provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares on their behalf in accordance with this Offer Information Statement. SRS Investors who have insufficient funds in their SRS accounts may, subject to the SRS contribution cap, deposit cash into their SRS accounts with their approved banks before instructing their respective approved banks to accept their provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares. SRS Investors are advised to provide their respective approved banks in which they hold their SRS accounts with the appropriate instructions no later than the deadlines set by their respective approved banks in order for their respective approved banks to make the relevant acceptance and (if applicable) application on their behalf by the Closing Date. Any acceptance and (if applicable) application made directly through CDP, Electronic Applications at ATMs of the Participating ATM Banks, the Share Registrar and/or the Company will be rejected. For the avoidance of doubt, monies in SRS accounts may not be used for the purchase of provisional allotments of the Rights Shares directly from the market.
- Status of the Rights Shares : The Rights Shares, when allotted and issued, will rank *pari passu* in all respects with the then existing Shares, save for any dividends, rights, allotments or other distributions, the record date for which falls before the date of issue of the Rights Shares.
- Estimated net proceeds : Under the Maximum Subscription Scenario, the estimated net proceeds from the Rights Issue (after deducting estimated expenses associated with the Rights Issue of approximately S\$0.5 million) is expected to be approximately S\$188.2 million.
- Under the Minimum Subscription Scenario, the estimated net proceeds from the Rights Issue (after deducting estimated expenses associated with the Rights Issue of approximately S\$0.5 million) is expected to be approximately S\$159.1 million.

SUMMARY OF THE RIGHTS ISSUE

		<p>Under the Scale Down Scenario, the estimated net proceeds from the Rights Issue (after deducting estimated expenses associated with the Rights Issue of approximately S\$0.5 million) is expected to be approximately S\$39.4 million.</p>
Rights Issue Irrevocable Undertaking	:	<p>In support of the Rights Issue, the Undertaking Shareholder has given the Rights Issue Irrevocable Undertaking to the Company to, <i>inter alia</i>, in accordance with the terms and conditions of the Rights Issue and not later than the Closing Date, subscribe and pay for the Undertaken Rights Shares.</p> <p>Please refer to paragraph 1(f) of Part X in the section entitled “Sixteenth Schedule of the Securities and Futures (Offers of Investments) (Shares and Debentures) Regulations 2005” of this Offer Information Statement for further details of the terms of the Irrevocable Undertaking.</p>
Risk factors	:	<p>Investing in the Rights and the Rights Shares involves risks. Please refer to the section entitled “Risk Factors” of this Offer Information Statement.</p>
Governing law	:	<p>Laws of the Republic of Singapore.</p>

RISK FACTORS

Prospective investors should carefully consider and evaluate each of the following considerations and all other information contained in this Offer Information Statement before deciding to invest in the Rights Shares or the Rights. The risks described below are not intended to be exhaustive. There may be additional risks not presently known to the Company, or that the Company may currently deem immaterial, which could affect its operations. If any of the following considerations and uncertainties develops into actual events, the business, results of operations and financial condition of the Company and the Group could be materially and adversely affected. In that event, the trading price of the Rights Shares or the Rights could decline due to any of these considerations and uncertainties, and investors may lose all or part of their investments in the Rights Shares or the Rights.

RISKS RELATING TO THE PROPERTIES

Downturn in the Singapore real estate market and economy

The property portfolio of the Group consists of MYP Plaza, ABI Plaza, #15-06 Sky@Eleven, #35-09 Sky@Eleven and #06-05 Saint Regis (the “**Properties**”), all of which are located in Singapore. As such, the Group will be exposed to the risk of a downturn in conditions for the real estate market in Singapore specifically and the economy of Singapore in general. There remains a concern that the economic uncertainty following the results of the United States of America presidential election, the United Kingdom’s referendum to leave the European Union, exchange rate volatility, prevailing low oil and commodity prices, as well as a soft Chinese economy and depreciating currency, will impinge on the health of the global economy, which will in turn affect Singapore’s economy.

In addition, Singapore faces competition for business and direct investment from other Asian countries (including China, India, Malaysia, Indonesia, Thailand, Vietnam and the Philippines) where the cost of operating a business and rental rates may be substantially lower than that in Singapore. There is no assurance that prospective or current tenants will not relocate outside of Singapore as a result of higher operating costs and rental rates in Singapore. This may adversely affect the financial condition and results of operations of the Group.

There is no assurance that the Properties will be able to maintain rental rates at prevailing market rates

The rental rates of the Properties will depend upon various factors, including but not limited to prevailing supply and demand conditions as well as the quality and design of the Properties. There is no assurance that the Company will be able to procure new leases or renew existing leases at these prevailing market rates.

The Properties are subject to the risk of non-renewal, non-replacement or early termination of leases

If a large number of tenants in the Properties do not renew their leases at the end of a lease cycle or a significant number of early terminations occur, and replacement tenants cannot be found in a timely manner and on terms acceptable to the Company, there is likely to be a material adverse effect on the Properties, which could materially and adversely affect the business, financial condition and results of operations of the Company.

RISK FACTORS

The Properties may require capital expenditure periodically beyond the current estimates of the Group and the Group may not be able to secure funding

There is no assurance that the Properties will not have defects or deficiencies (including design, construction or other latent property or equipment defects) which require repair or maintenance. Such defects or deficiencies may require significant capital expenditure or obligations to third parties, and may involve significant and unpredictable patterns and levels of expenditure. The Properties may also require capital expenditure for refurbishment, renovation and improvements beyond the current estimate of the Group.

The Group may not be able to fund capital expenditure solely from cash generated from its operating activities and may also not be able to obtain additional equity or debt financing, on favourable terms or at all. If the Group is not able to obtain such financing, the marketability of the Properties or the attractiveness of the Properties to new or existing tenants may be affected.

As at the Latest Practicable Date, the Company is not aware of any defects or deficiencies in the Properties, or any significant costs of maintenance that may have to be incurred on the Properties.

Renovation work, repair and maintenance or physical damage to the Properties may disrupt business and operations and the collection of rental income

The quality and design of the Properties directly influence the rental rates of and the demand for space in the Properties. The Properties may need to undergo renovation works from time to time to retain their attractiveness to tenants and may also require ad hoc maintenance or repairs in respect of faults or problems that may develop or because of new planning laws or regulations. The costs of maintaining the Properties and the risk of unforeseen maintenance or repair requirements tend to increase over time as the Properties age. The business and operations of the Properties may suffer disruption as a result of renovation works and it may not be possible to collect the full rate of or any rental income on the space affected by such renovation works.

Physical damage to the Properties resulting from fire or other causes may lead to a significant disruption to the business and operations of the Properties. Furthermore, tenants generally have the right to terminate their tenancies prematurely in the event that such physical damage (not caused by the tenants' negligence or default) persist for an extended period of time. The foregoing may impose unbudgeted costs on the Group and may result in an adverse impact on the financial condition and results of operations of the Group.

Losses or liabilities from latent property or equipment defects may adversely affect earnings and cash flow

Design, construction or other latent property or equipment defects in the Properties may require additional capital expenditure, special repair, maintenance expenses, the payment of damages or other obligations to third parties.

Statutory or contractual representations, warranties and indemnities given by any seller of commercial properties are unlikely to afford satisfactory protection from costs or liabilities arising from such property or equipment defects.

Costs or liabilities arising from such property or equipment defects may involve significant and potentially unpredictable patterns and levels of expenditure which may have a material adverse effect on the Company's earnings and cash flows.

RISK FACTORS

Existing or planned amenities and transportation infrastructure near the Properties may be closed, relocated, terminated, delayed or not completed

The proximity of amenities and transportation infrastructures, such as bus stops, MRT stations and expressways, to the Properties provides convenient access to the Properties. There is no assurance that such amenities and transportation infrastructure will not be closed, relocated, terminated, delayed or left uncompleted in the future, or that there will be no impediment to the traffic flow in the vicinity. Such closure, relocation, termination, delay, non-completion or impediment may adversely affect the accessibility of the Properties. This may in turn have an adverse effect on the attractiveness and marketability of the Properties to tenants and may adversely affect the financial position of the Group.

The Properties are subject to competition from other existing and new properties

The Properties are located in areas where other competing properties are present and new properties may be developed which may compete with the Properties. The income from, and the market value of, the Properties will be dependent on the ability of the Properties to compete against other properties for tenants. If competing properties are more successful in attracting and retaining tenants, the income from the Properties could be reduced thereby adversely affecting the earnings of the Group.

The Group may suffer material losses in excess of insurance proceeds or may not put in place or maintain adequate insurance in relation to the Properties

The Properties face the risk of suffering physical damage caused by fire, acts of God such as natural disasters or other causes, as well as potential public liability claims, including claims that arise from the operations of the Properties. In addition, certain types of risks, such as risk of occurrence of war, terrorist acts and losses caused by the outbreak of contagious diseases, contamination or other environmental breaches, may be uninsurable or the costs of insurance may be prohibitive when compared to the risk. As such, the insurance policies for the Properties may not cover such risks.

There is no assurance that material losses in excess of insurance proceeds (if any) will not occur. If an uninsured loss or a loss in excess of insured limits occurs, the Group could be required to pay compensation and/or suffer a loss of capital invested in the affected Property as well as anticipated future revenue as it may not be able to rent out or sell the affected Property. The Group may also be liable for any debt or other financial obligation relating to that Property. This may adversely affect the financial condition and results of operations of the Group.

RISKS RELATING TO INVESTING IN REAL ESTATE

The Group may be adversely affected by the illiquidity of real estate investments

The Group invests primarily in real estate and real estate-related assets. The illiquidity in real estate investments may affect the Group's ability to vary its investment portfolio or liquidate a portion of its assets in response to changes in economic, real estate market or other conditions. For instance, the Group may be unable to sell its assets on short notice or may be forced to give a substantial reduction in the sale price in order to ensure a quick sale. Moreover, the Group may face difficulties in securing timely and commercially favourable financing in asset-based lending transactions secured by real estate due to the illiquid nature of real estate assets. These factors could have an adverse effect on the Group's financial condition and results of operations.

RISK FACTORS

The gross revenue earned from and the value of the Properties may be adversely affected by a number of factors

The gross revenue earned from and the value of the Properties which the Group invest in, may be adversely affected by a number of factors, including but not limited to the following:

- (a) the Group's ability to collect rent from the tenants on a timely basis or at all;
- (b) the amount and extent to which the Group is required to grant rental rebates to the tenants;
- (c) defects affecting the Properties which could affect the operations of tenants resulting in the inability of such tenants to make timely payments of rent or at all;
- (d) the tenants seeking the protection of bankruptcy or insolvency laws which could result in delays in the receipt of rent payments, inability to collect rental income, or delays in the termination of the lease, or which could hinder or delay the re-letting of the space in question or the sale of the relevant property;
- (e) the local and international economic climate and real estate market conditions (such as oversupply of, or reduced demand for rental space, changes in market rental rates and operating expenses for the Properties);
- (f) vacancies following the expiry or termination of leases (with or without cause) that lead to reduced occupancy rates;
- (g) the terms agreed under new tenancies being less favourable than those under current tenancies;
- (h) the Group's ability to provide adequate management and maintenance or to purchase or put in place adequate insurance;
- (i) competition from other properties for tenants;
- (j) changes in laws and governmental regulations in relation to real estate, including those governing usage, zoning, taxes and government charges, which may lead to an increase in management expenses or unforeseen capital expenditure to ensure compliance. Rights related to the Properties may also be restricted by legislative actions, such as revisions to the laws relating to building standards or town planning laws, or the enactment of new laws relating to condemnation and redevelopment; and
- (k) acts of God, wars, terrorist attacks, riots, civil commotions, widespread communicable diseases, natural disasters and other events beyond the control of the Group.

RISK FACTORS

The Properties may be subject to increases in direct expenses and other operating expenses

The profitability of the Group's business may be affected if direct expenses and other operating expenses increase (save for such expenses which the Group is not responsible for pursuant to the lease agreements) without a corresponding increase in revenue. Factors which could lead to an increase in expenses include, but are not limited to, the following:

- (a) increase in property tax assessments and other statutory charges;
- (b) change in statutory laws, regulations or government policies which increase the cost of compliance with such laws, regulations or policies;
- (c) change in direct or indirect tax policies;
- (d) increase in sub-contracted service costs;
- (e) increase in labour costs;
- (f) increase in repair and maintenance costs;
- (g) increase in the rate of inflation;
- (h) defects affecting, or environmental pollution in connection with, the Group's properties which need to be rectified;
- (i) increase in insurance premium;
- (j) increase in cost of utilities; and
- (k) increase in interest rates on bank loans.

RISKS RELATING TO THE GROUP

The Group may not be able to implement its property investment strategy

There is no assurance that the Group will be able to implement its property investment strategy successfully or that it will be able to expand its portfolio at any specified rate or to any specified size. The Group may not be able to make acquisitions or investments on favourable terms or within a desired time frame.

The Group faces active competition in acquiring suitable properties. There may be significant competition for attractive investment opportunities from other property investors, including real estate investment trusts, property development companies and private investment funds. There is no assurance that the Group will be able to compete effectively against such entities and as such, the Group's ability to make new property acquisitions may be adversely affected. Even if the Group were able to successfully acquire property or investments, there is no assurance that the Group will achieve its intended return on such acquisitions or investments.

RISK FACTORS

The real estate business is capital intensive and the Group may require additional financing in the future for growth

The Group's ability to effectively implement its business strategy over time may depend in part on its ability to raise additional funds. There can be no assurance that the Group will be able to raise additional funding or that such funding will be on favourable terms. If adequate funds are not available on acceptable terms, the Group may not be able to take advantage of opportunities or otherwise respond to competitive pressures.

The Group is dependent on the management team

The Group is, to a significant extent, dependent on its management team to manage its business and ensure its success. There is no assurance that the Group will be able to attract and retain the key members of the management team who have the necessary qualifications and experience to manage the business. The loss of any key member of the management team without any suitable and/or timely replacement may have a material adverse effect on the financial condition and results of operations of the Group.

The Group's business may be exposed to variation in interest rates

As at the Latest Practicable Date, the Group had total bank borrowings of S\$220.1 million. In connection with the acquisition of Straits Trading Building, the Group has been granted a term loan facility of up to S\$364.0 million. As such, any significant increase in interest rates would adversely affect the Group's financial performance and financial condition.

The Group may experience limited availability of funds

The Group may require additional financing to fund working capital requirements, to support the future growth of its business and/or to refinance existing debt obligations. There can be no assurance that additional financing, either on a short-term or a long-term basis, will be made available or if available, that such financing will be obtained on terms favourable to the Group. Factors that could affect the Group's ability to procure financing include market disruption risks which could adversely affect the liquidity, interest rates and the availability of funding sources. In addition, further consolidation in the banking industry in Singapore and/or elsewhere in Asia may also reduce the availability of credit as the merged banks seek to reduce their combined exposure to one company or sector.

The Group is dependent on the major tenants for rental income

The Group is dependent on the major tenants for a significant portion of its rental income. There is a risk that the major tenants may prematurely terminate its lease or may not renew its lease at expiry. The loss of major tenants of the Properties could result in periods of vacancy. It may be difficult to secure replacement tenants at short notice or on similar tenancy terms, and the amount of rent and the terms on which the new leases are agreed may be less favourable than those of the current leases.

RISK FACTORS

Furthermore, there is no assurance that the major tenants will continue to be able to pay rent or comply with its obligations under the lease agreements. Factors that affect the ability of the major tenants to meet their obligations include, but are not limited to:

- (a) their financial position;
- (b) the local economies in which they have business operations;
- (c) the ability of such major tenants to compete with its competitors;
- (d) in the instance where such major tenants have sub-leased the Properties, the failure of the sub-tenants to pay rent; and
- (e) material losses in excess of insurance proceeds.

RISKS ASSOCIATED WITH THE RIGHTS ISSUE, THE RIGHTS SHARES, THE RIGHTS AND THE SHARES

The trading price of the Shares has been, and may continue to be, volatile

The trading price of the Shares has been, and may continue to be, subject to large fluctuations. The price of the Shares, including the Rights Shares, may increase or decrease in response to a number of events and factors, including:

- quarterly variations in the Group's operating results;
- changes in financial estimates and recommendations by securities analysts;
- the operating and stock price performance of other companies in the offshore industry;
- developments affecting the Group, its customers, competitors or the offshore industry;
- changes in government regulations;
- changes in general economic, financial, equity and credit market conditions;
- changes in accounting policies; and
- other events or factors described in this Offer Information Statement.

This volatility may adversely affect the price of the Shares, including the Rights Shares, regardless of the Group's operating performance.

A fall in the price of the Shares could have a material adverse impact on the value of the Rights and Rights Shares. The Group cannot assure investors that they will be able to sell the Rights Shares at a price equal to or greater than the Issue Price. Accordingly, holders of the Shares who are existing Shareholders or have acquired Rights in the secondary market and/or subscribed to the Rights Shares, whether existing Shareholders or not, may suffer a loss.

RISK FACTORS

The Issue Price of the Rights Shares is not an indication of the underlying value of the Shares. Further, the Rights Issue may cause the price of the Shares to fluctuate or decrease

The Issue Price represents a discount of approximately 33.3% to the last traded price of S\$0.27 per Share on the SGX-ST on 31 August 2016, being the date of the announcement of the Rights Issue, a discount of approximately 28.0% to the closing price of S\$0.25 per Share on the Latest Practicable Date and a discount of approximately 20.0% to the TERP of approximately S\$0.225 per Share. The Issue Price does not bear a direct relationship to the book value of the Group's assets, past operations, cash flow, earnings, financial condition or other established criteria for value, and hence Shareholders should not consider the Issue Price to be any indication of the Share's underlying value.

The market price of the Shares on the SGX-ST (including the Rights and the Rights Shares) could be subject to significant fluctuations. Any fluctuation may be due to the market's perception of the likelihood of completion of the Rights Issue and/or be in response to various factors some of which are beyond the Company's control. Examples of such factors include but are not limited to: (i) variation in its operating results; (ii) changes in securities analysts' estimates of the Group's financial performance; (iii) fluctuations in stock market prices and volume; (iv) general changes in rules/regulations with regard to the industry that the Group operates in; and (v) economic, stock and credit market conditions.

Any of these events could result in a decline in the market price of the Shares (including the Rights and the Rights Shares) during and after the Rights Issue. There is no assurance that the market price of the Rights Shares, upon or subsequent to the listing and quotation thereof on the Main Board of the SGX-ST, will remain at or above the Issue Price, or that the Rights Shares can be disposed of at or above the Issue Price. Further, the discount, along with the number of Rights Shares, may result in a decrease in the market price of the Shares and this decrease may continue after the completion of the Rights Issue.

Shareholders will suffer dilution of their percentage of ownership of the Shares if they do not or are not able to subscribe for their Rights Shares

If any Shareholder does not exercise his Rights and the Rights Shares are subscribed for by other investors in the Rights Issue, his proportionate voting and ownership interest will be reduced. They may also experience a dilution in the value of their Shares. Even if a Shareholder sells his Rights, or such Rights are sold on his behalf, the consideration he receives may not be sufficient to compensate him fully for the dilution of his ownership of the Company as a result of the Rights Issue.

An active trading market may not develop for the Rights and, if a market does develop, the Rights may be subject to greater price volatility than the Shares

A trading period has been set for the Rights from 17 November 2016 to 25 November 2016 (the "Rights Trading Period"). The Group cannot assure Shareholders that an active trading market in the Rights on the SGX-ST will develop during the Rights Trading Period or that any over-the-counter trading market in the Rights will develop. Even if an active market does develop, the trading price of the Rights, which depends on the trading price of the Shares, may be volatile. In addition, the market price of the Rights may not reflect their actual value.

RISK FACTORS

Shareholders need to act promptly and follow subscription instructions, otherwise their exercise of Rights may be rejected and their Rights may expire without value and without any compensation

Entitled Shareholders who desire to accept their Rights or apply for Excess Rights Shares in the Rights Issue must act promptly to ensure that all required forms, letters and payments are actually received by the relevant agents prior to the respective expiration dates and times as set forth under **Appendices E to G** to this Offer Information Statement. Failure to complete and sign the required acceptance forms or letters, the sending of an incorrect payment amount, or otherwise failure to follow the procedures that apply to a Shareholder's desired transaction may lead to rejection of the Entitled Shareholder's acceptance of the Rights and any Rights not accepted will expire without value and without any compensation.

The actual performance of the Group and its business may differ materially from the forward-looking statements in this Offer Information Statement

This Offer Information Statement contains forward-looking statements, which are based on a number of assumptions which are subject to significant uncertainties and contingencies, many of which are outside the Group's control. Furthermore, the Group's revenue and financial performance are dependent on a number of external factors, including demand for the Group's services which may decrease for various reasons, such as a global economic slowdown, increased competition within the industry or changes in applicable laws and regulations. The Group cannot assure that these assumptions will be realised and its actual performance will be as projected.

Market and economic conditions may affect the market price and demand for the Shares

Movements in domestic and international securities markets, economic conditions, foreign exchange rates and interest rates may affect the market price and demand for the Shares.

The Company is not obliged to redeem the Shares

Shareholders have no right to request the Company to redeem their Shares while the Shares are listed on the SGX-ST. It is intended that Shareholders may only deal in their listed Shares through trading on the SGX-ST.

There is no assurance that the Shares will remain listed on the SGX-ST or that there will be a liquid market for the Shares

Although it is currently intended that the Shares will remain listed on the SGX-ST, there is no guarantee of the continued listing of the Shares. The Company may not continue to satisfy any continuing listing obligations under the Listing Manual. As a result, there may not be a liquid market for the Shares. In addition, active and liquid trading for securities generally result in lower volatilities in price and more efficient execution of buy and sell orders for investors. Generally, the liquidity of the market for a particular share is dependent on, amongst others, the size of the free float, the price of each board lot, institutional interests, the business prospects of the Group as well as the prevailing market sentiment. There is no assurance that the liquidity of the Shares or the volume of the Shares as traded on the SGX-ST may change or improve after the Rights Issue.

ELIGIBILITY OF SHAREHOLDERS TO PARTICIPATE IN THE RIGHTS ISSUE

1. Entitled Shareholders

Entitled Shareholders are entitled to participate in the Rights Issue and to receive this Offer Information Statement together with the AREs or the PALs, as the case may be, and its accompanying documents at their respective Singapore addresses. Entitled Depositors who do not receive this Offer Information Statement and the AREs may obtain them from CDP during the period from the date the Rights Issue commences up to the Closing Date. Entitled Scripholders who do not receive their Offer Information Statement and the PAL may obtain them from the Share Registrar during the period from the date the Rights Issue commences up to the Closing Date.

Entitled Shareholders have been provisionally allotted the Rights Shares under the Rights Issue on the basis of their shareholdings in the Company as at the Record Date, fractional entitlements to be disregarded. Entitled Shareholders are at liberty to accept, decline, renounce or trade on the SGX-ST in part or in full (during the provisional allotment trading period prescribed by the SGX-ST) their provisional allotment of Rights Shares, and are eligible to apply for additional Rights Shares in excess of their provisional allotments under the Rights Issue.

The Rights Shares which are not otherwise taken up or allotted for any reason shall be used to satisfy excess applications for Rights Shares (if any) as the Directors may, in their absolute discretion, deem fit in the interests of the Company. All fractional entitlements to the Rights Shares will be disregarded in arriving at the Entitled Shareholders' entitlements and will, together with the provisional allotments which are not taken up or allotted for any reason, be aggregated and used to satisfy excess applications for Rights Shares (if any), or otherwise disposed of or dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interest of the Company. In the allocation of Excess Rights Shares, preference will be given to rounding of odd lots, and Directors and Substantial Shareholders who have control or influence over the Company in connection with the day-to-day affairs of the Company or the terms of the Rights Issue, or have representation (direct or through a nominee) on the board of the Company, will rank last in priority for the rounding of odd lots and allotment of Excess Rights Shares. The Company will not make any allotments and issue Rights Shares that will result in a transfer of controlling interest in the Company unless otherwise approved by Shareholders in a general meeting. For the avoidance of doubt, only Entitled Shareholders (and not Purchasers or the renounees of Entitled Shareholders) shall be entitled to apply for Excess Rights Shares.

(a) Entitled Scripholders

Entitled Scripholders should note that all correspondences and notices will be sent to their last registered addresses with the Share Registrar. Entitled Scripholders are reminded that any request to the Share Registrar to update their records or effect any change in address must reach MYP Ltd. c/o the Share Registrar, Tricor Barbinder Share Registration Services at 80 Robinson Road, #11-02, Singapore 068898, at least three (3) Market Days before the Record Date.

Entitled Scripholders are encouraged to open Securities Accounts if they have not already done so and to deposit such share certificates with CDP prior to the Record Date so that their Securities Accounts may be credited by CDP with their Shares and the Rights. Entitled Scripholders should note that their Securities Accounts will only be credited with the Shares on the 12th Market Day from the date of lodgement of the share certificates with CDP or such later date as CDP may determine.

ELIGIBILITY OF SHAREHOLDERS TO PARTICIPATE IN THE RIGHTS ISSUE

(b) Entitled Depositors

Entitled Depositors should note that all notices and documents will be sent to their last registered addresses with CDP. Entitled Depositors are reminded that any request to CDP to update their records or to effect any change in address must reach CDP at 9 North Buona Vista Drive, #01-19/20 The Metropolis Tower 2, Singapore 138588, at least three (3) Market Days before the Record Date.

For Entitled Depositors (which exclude investors who hold Shares through finance companies or Depository Agents, CPFIS Members and SRS Investors), acceptances of the Rights Shares and (if applicable) applications for Excess Rights Shares may be made through CDP or by way of an Electronic Application. The acceptance and subscription of the Rights Shares and (if applicable) applications for Excess Rights Shares must be done through (i) the respective finance company or depository agent, for investors who hold Shares through a finance company or Depository Agent, (ii) the CPF agent bank, for investors who are CPFIS Members, and (iii) the relevant approved bank, for SRS Investors. Any acceptance and/or application by such investors to accept the provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares made directly through CDP, the Share Registrar, the Company and/or by way of an Electronic Application at any ATM of a Participating ATM Bank will be rejected.

CPFIS Members must use, subject to applicable CPF rules and regulations, monies standing to the credit of their respective CPF Investment Accounts to pay for the acceptance of their provisional allotments of Rights Shares and (if applicable) application for Excess Rights Shares. CPFIS Members who wish to accept their provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares must have sufficient funds in their CPF Investment Accounts and must instruct their respective CPF agent banks, where such CPFIS Members hold their CPF Investment Accounts, to accept their provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares on their behalf in accordance with this Offer Information Statement. In the case of insufficient monies in their CPF Investment Accounts or stock limit, such CPFIS Members could top-up cash into their CPF Investment Accounts before instructing their respective CPF agent banks to accept their Rights Shares and (if applicable) apply for Excess Rights Shares. Monies in CPF Investment Accounts may not, however, be used for the purchase of provisional allotments of Rights Shares directly from the market.

SRS Investors who wish to accept their provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares can only do so, subject to applicable SRS rules and regulations, using monies standing to the credit of their respective SRS accounts. SRS Investors who wish to accept their provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares using SRS monies, must instruct the relevant approved banks in which they hold their SRS accounts to accept their provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares on their behalf in accordance with this Offer Information Statement. SRS Investors who have insufficient funds in their SRS accounts may, subject to the SRS contribution cap, deposit cash into their SRS accounts with their approved banks before instructing their respective approved banks to accept their provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares. SRS Investors are advised to provide their respective approved banks in which they hold their SRS accounts with the appropriate instructions no later than the deadlines set by their respective approved banks in order for their respective approved banks to make the relevant acceptance and (if applicable) application on their behalf by the Closing Date. For the avoidance of doubt, monies in SRS accounts may not be used for the purchase of provisional allotments of the Rights Shares directly from the market.

ELIGIBILITY OF SHAREHOLDERS TO PARTICIPATE IN THE RIGHTS ISSUE

All dealings in and transactions of the provisional allotments of Rights Shares through the SGX-ST will be effected under the book-entry (scripless) settlement system. Accordingly, the PALs which are issued to Entitled Scripholders will not be valid for delivery pursuant to trades done on the SGX-ST.

The procedures for, and the terms and conditions applicable to, acceptances, splitting, renunciation and/or sales of the provisional allotments of Rights Shares and the applications for Excess Rights Shares, including the different modes of acceptance or application and payment, are contained in **Appendices E to G** to this Offer Information Statement and in the ARE, the ARS and the PAL.

Notwithstanding the foregoing, investors should note that the offer and sale of, or exercise or acceptance of, or subscription for, Rights and Rights Shares to or by persons located or resident in jurisdictions other than Singapore may be restricted or prohibited by the laws of the relevant jurisdiction. Crediting of Rights to any Securities Account, the receipt of any provisional allotment of Rights Shares, or receipt of this Offer Information Statement and/or any of its accompanying documents, will not constitute an offer or sale in those jurisdictions in which it will be illegal to make such offer or sale, or where such offer or sale will otherwise violate the securities laws of such jurisdictions or be restricted or prohibited. The Company reserves absolute discretion in determining whether any person may participate in the Rights Issue.

2. Foreign Shareholders

This Offer Information Statement and its accompanying documents relating to the Rights Issue have been lodged with the Authority in Singapore. This Offer Information Statement and its accompanying documents have not been and will not be lodged, registered or filed in any jurisdiction other than Singapore. The distribution of this Offer Information Statement and its accompanying documents may be prohibited or restricted (either absolutely or subject to various relevant securities requirements, whether legal or administrative, being complied with) in certain jurisdictions under the relevant securities laws of those jurisdictions. For practical reasons and in order to avoid any violation of the securities legislation applicable in countries other than Singapore, this Offer Information Statement and its accompanying documents have not been and will not be despatched to Foreign Shareholders or into any jurisdiction outside Singapore.

Accordingly, Foreign Shareholders will not be entitled to participate in the Rights Issue. No provisional allotment of the Rights Shares will be made to Foreign Shareholders and no purported acceptance thereof or application thereof by Foreign Shareholders will be valid.

This Offer Information Statement and its accompanying documents will also not be despatched to Foreign Purchasers. Foreign Purchasers who wish to accept the provisional allotments of the Rights Shares credited to their Securities Accounts should make the necessary arrangements with their Depository Agents or stockbrokers in Singapore. Further, any renouncee of an Entitled Scripholder, whose address as stated in the PAL is outside Singapore, will not be entitled to accept the provisional allotment of Rights Shares renounced to him.

ELIGIBILITY OF SHAREHOLDERS TO PARTICIPATE IN THE RIGHTS ISSUE

The Company reserves the right, but shall not be obliged, to treat as invalid any ARE, ARS or PAL which (a) appears to the Company or its agents to have been executed in any jurisdiction outside Singapore which may violate the applicable legislation of such jurisdiction, (b) provides an address outside Singapore for the receipt of the physical share certificate(s) for the Rights Shares or which requires the Company to despatch such share certificate(s) to an address in any jurisdiction outside Singapore, or (c) purports to exclude any deemed representation or warranty. The Company further reserves the right to reject any acceptances of Rights Shares and/or applications for Excess Rights Shares where it believes, or has reason to believe, that such acceptances or applications may violate the applicable legislation of any jurisdiction.

It is the responsibility of any person (including, without limitation, custodians, nominees and trustees) outside Singapore wishing to take up their provisional allotment of Rights Shares or apply for Excess Rights Shares under the Rights Issue or to satisfy himself as to the full observance of the laws of any relevant territory in connection therewith, including the obtaining of any governmental or other consents which may be required, the compliance with other necessary formalities and the payment of any issue, transfer or other taxes due in such territories. The comments set out in this Section are intended as a general guide only and any Foreign Shareholder who is in doubt as to his position should consult his professional advisers without delay.

Receipt of this Offer Information Statement, a PAL, ARE or ARS or the crediting of Rights Shares to a Securities Account will not constitute an offer in those jurisdictions in which it would be illegal to make an offer and, in those circumstances, this Offer Information Statement and the PALs, AREs or ARSs must be treated as sent for information only and should not be copied or redistributed. No person receiving a copy of this Offer Information Statement, a PAL, ARE or ARS and/or a credit of Rights or Rights Shares to a Securities Account in any territory other than Singapore may treat the same as constituting an invitation or offer to him or her, nor should he or she in any event use any such PAL, ARE or ARS and/or accept any credit of Rights to a Securities Account unless, in the relevant territory, such an invitation or offer could lawfully be made to him or her and such PAL, ARE or ARS and/or credit of Rights or Rights Shares to a Securities Account could lawfully be used or accepted, and any transaction resulting from such use or acceptance could be effected, without contravention of any registration or other legal or regulatory requirements. In circumstances where an invitation or offer would contravene any registration or other legal or regulatory requirements, this Offer Information Statement, the PAL, ARE or ARS must be treated as sent for information only and should not be copied or redistributed.

Persons (including, without limitation, custodians, nominees and trustees) receiving a copy of this Offer Information Statement, and/or a PAL, ARE or ARS or whose Securities Account is credited with Rights should not distribute or send the same or transfer Rights in or into any jurisdiction where to do so would or might contravene local securities laws or regulations. If this Offer Information Statement, a PAL, ARE or ARS or a credit of Rights is received by any person in any such territory, or by his agent or nominee, he must not seek to take up the Rights, and renounce such PAL, ARE or ARS or transfer the Rights unless the Company determines that such actions would not violate applicable legal or regulatory requirements. Any person (including, without limitation, custodians, nominees and trustees) who forwards this Offer Information Statement, or a PAL, ARE or ARS or transfers Rights into any such territories (whether pursuant to a contractual or legal obligation or otherwise) should draw the recipient's attention to the contents of this Section as well as relevant sections of this Offer Information Statement.

ELIGIBILITY OF SHAREHOLDERS TO PARTICIPATE IN THE RIGHTS ISSUE

If it is practicable to do so, arrangements may, at the discretion of the Company, be made for the provisional allotment of Rights Shares, which would otherwise have been provisionally allotted to Foreign Shareholders, to be sold “nil-paid” on the SGX-ST as soon as practicable after dealings in the provisional allotments of Rights Shares commence. Such sales may, however, only be effected if the Company, in its absolute discretion, determines that a premium can be obtained from such sales, after taking into account expenses to be incurred in relation thereto.

The net proceeds from all such sales, after deduction of all expenses therefrom, will be pooled and thereafter distributed to Foreign Shareholders in proportion to their respective shareholdings or, as the case may be, the number of Shares entered against their names in the Depository Register as at the Record Date and sent to them at their own risk by ordinary post to their mailing addresses as recorded with CDP or in such other manner as they may have agreed with CDP for the payment of any cash distributions, provided that where the amount of net proceeds to be distributed to any single Foreign Shareholder is less than S\$10.00, the Company shall be entitled to retain or deal with such net proceeds as the Directors may, in their absolute discretion, deem fit for the sole benefit of the Company and no Foreign Shareholders shall have any claim whatsoever against the Company, the Directors, the Share Registrar, CPF Board, CDP or their respective officers in connection therewith.

Where such Rights are sold “nil-paid” on the SGX-ST, they will be sold at such price or prices as the Company may, in its absolute discretion, decide and no Foreign Shareholders shall have any claim whatsoever against the Company, the Directors, the Share Registrar, CPF Board, CDP or their respective officers in respect of such sales or the proceeds thereof, the provisional allotment of Rights Shares or the Rights Shares represented by such provisional allotments.

If such Rights cannot be or are not sold on the SGX-ST as aforesaid for any reason by such time as the SGX-ST shall have declared to be the last day for trading in the provisional allotment of Rights Shares, the Rights Shares represented by such provisional allotments will be issued and allotted to satisfy applications for Excess Rights Shares or disposed of or dealt with in such manner as the Directors may, in their absolute discretion, deem fit for the benefit of the Company and no Foreign Shareholders shall have any claim whatsoever against the Company, the Directors, the Share Registrar, CPF Board, CDP or their respective officers in connection therewith.

Shareholders should note that the special arrangements described above will apply only to Foreign Shareholders. However, the Company reserves the right to make similar arrangements for the Rights which would otherwise have been allotted to certain Entitled Shareholders to be sold “nil-paid” on the SGX-ST as soon as practicable after dealings in the Rights commence, where the beneficial holders of such Rights are restricted or prohibited by the laws of the jurisdiction in which they are located or resident from participating in the Rights Issue.

SHAREHOLDERS WITH REGISTERED ADDRESSES OUTSIDE SINGAPORE WHO WISH TO PARTICIPATE IN THE RIGHTS ISSUE SHOULD HAVE PROVIDED CDP (AT 9 NORTH BUONA VISTA DRIVE, #01-19/20 THE METROPOLIS TOWER 2, SINGAPORE 138588) OR THE SHARE REGISTRAR (AT 80 ROBINSON ROAD, #11-02, SINGAPORE 068898), AS THE CASE MAY BE, WITH ADDRESSES IN SINGAPORE FOR THE SERVICE OF NOTICES AND DOCUMENTS, AT LEAST THREE (3) MARKET DAYS PRIOR TO THE RECORD DATE.

ELIGIBILITY OF SHAREHOLDERS TO PARTICIPATE IN THE RIGHTS ISSUE

Notwithstanding anything herein, Entitled Shareholders and/or any other person having possession of this Offer Information Statement and/or its accompanying documents are advised to inform themselves of and to observe any legal requirements applicable thereto at their own expense and without liability to the Company. No person in any territory outside Singapore receiving this Offer Information Statement and/or its accompanying documents may treat the same as an offer, invitation or solicitation to subscribe for any Rights Shares unless such offer, invitation or solicitation could lawfully be made without violating any regulatory or legal requirements in such territory. In circumstances where an invitation or offer would contravene any registration or other legal or regulatory requirements, this Offer Information Statement, the ARE, ARS or PAL must be treated as sent for information only and should not be copied or redistributed.

Depositors should note that all correspondences will be sent to their last registered Singapore mailing addresses with CDP. Depositors should note that any request to CDP to update its records or to effect any change in address should have reached CDP at 9 North Buona Vista Drive, #01-19/20 The Metropolis Tower 2, Singapore 138588, at least three (3) Market Days before the Record Date. Shareholders whose Shares are registered in their own names (not being Depositors) who do not presently have an address in Singapore for the service of notices and documents and who wish to be eligible to participate in the Rights Issue should have provided such an address in Singapore by notifying MYP Ltd. c/o the Share Registrar, Tricor Barbinder Share Registration Services at 80 Robinson Road, #11-02, Singapore 068898, at least three (3) Market Days before the Record Date.

TRADING

1. Listing of and Quotation for Rights Shares

Approval-in-principle has been obtained from the SGX-ST on 12 October 2016 for the listing of and quotation for the Rights Shares on the Main Board of the SGX-ST, subject to certain conditions being fulfilled. The approval in-principle of the SGX-ST is not to be taken as an indication of the merits of the Rights Issue, the Rights Shares, the Company and/or its subsidiaries.

Upon listing and quotation on the Main Board of the SGX-ST, the Rights Shares will be traded under the book-entry (scripless) settlement system. All dealings in and transactions (including transfers) of the Rights Shares effected through the SGX-ST and/or CDP shall be made in accordance with CDP's "*Terms and Conditions for Operation of Securities Accounts with The Central Depository (Pte) Limited*", as the same may be amended from time to time, copies of which are available from CDP.

2. Scripless Trading for Entitled Scripholders

To facilitate scripless trading, Entitled Scripholders and their renounees who wish to accept the Rights Shares provisionally allotted to them and (if applicable) apply for Excess Rights Shares, and who wish to trade the Rights Shares issued to them on the Main Board of the SGX-ST under the book entry (scripless) settlement system, should open and maintain Securities Accounts with CDP in their own names (if they do not already maintain such Securities Accounts) in order that the number of Rights Shares and, if applicable, the Excess Rights Shares that may be allotted to them may be credited by CDP into their Securities Accounts.

Entitled Scripholders and their renounees who wish to accept the Rights Shares and/or apply for Excess Rights Shares and have their Rights Shares credited into their Securities Accounts must fill in their Securities Account numbers and/or National Registration Identity Card ("**NRIC**")/passport numbers (for individuals) or registration numbers (for corporations) in the relevant forms comprised in the PAL.

Entitled Scripholders and their renounees who fail to fill in their Securities Account numbers and/or NRIC/passport numbers (for individuals) or registration numbers (for corporations) or who provide incorrect or invalid Securities Account numbers and/or NRIC/passport numbers (for individuals) or registration numbers (for corporations) or whose particulars provided in the forms comprised in the PAL differ from those particulars in their Securities Accounts currently maintained with CDP, will be issued physical share certificates in their own names, for the Rights Shares allotted to them, and if applicable, the Excess Rights Shares allotted to them, which will be forwarded to them by ordinary post at their own risk. Such physical share certificates, if issued, will not be valid for delivery pursuant to trades done on the SGX-ST under the book-entry (scripless) settlement system, although they will continue to be *prima facie* evidence of legal title.

If an Entitled Scripholder's address stated in the PAL is different from his address registered with CDP, he must inform CDP of his updated address promptly, failing which the notification letter on successful allotment and other correspondence will be sent to his address last registered with CDP.

TRADING

A holder of physical share certificate(s) or an Entitled Scripholder who has not deposited his share certificate(s) with CDP, but wishes to trade on the Main Board of the SGX-ST, must deposit his share certificate(s) with CDP, together with the duly executed instrument(s) of transfer in favour of CDP, pay the applicable fees and have his Securities Account credited with the number of Rights Shares and/or Shares, as the case may be, before he can effect the desired trade.

3. Trading of Odd Lots

Entitled Shareholders should note that the Rights Issue may result in them holding odd lots of Shares (that is, lots other than board lots of 100 Shares).

Entitled Depositors who wish to trade all or part of their Rights on the Main Board of the SGX-ST during the Rights Trading Period should note that the Rights will be tradable in board lots, each board lot comprising provisional allotments of 100 Rights Shares, or any other board lot size as the SGX-ST may require.

Entitled Depositors who wish to trade in lot sizes other than board lots of 100 can do so on the SGX-ST's Unit Share Market. Such Entitled Depositors may start trading in their Rights as soon as dealings therein commence on the Main Board of the SGX-ST.

Following the Rights Issue, Shareholders who hold odd lots of Shares and who wish to trade in odd lots on the Main Board of the SGX-ST should note that they are able to do so on the SGX-ST's Unit Share Market. The market for trading of such odd lots may be illiquid. There is no assurance that Shareholders who hold odd lots of Shares will be able to acquire such number of Shares required to make up a board lot, or to dispose of their odd lots (whether in part or in whole) on the SGX-ST's Unit Share Market.

TAKE-OVER LIMITS

The Code regulates the acquisition of ordinary shares of, *inter alia*, corporations with a primary listing on the SGX-ST, including the Company. Except with the consent of the Securities Industry Council, where:

- (a) any person acquires whether by a series of transactions over a period of time or not, shares which (taken together with shares held or acquired by parties acting in concert with him) carry thirty per cent. (30.0%) or more of the voting rights of the Company; or
- (b) any person who, together with parties acting in concert with him, holds not less than thirty per cent. (30.0%) but not more than fifty per cent. (50.0%) of the voting rights in the Company and such person, or any party acting in concert with him, acquires in any period of six (6) months additional shares carrying more than one per cent. (1.0%) of the voting rights,

such person must extend a mandatory take-over offer immediately to the Shareholders for the remaining Shares in the Company in accordance with the provisions of the Code. In addition to such person, each of the principal members of the group of parties acting in concert with him may according to the circumstances of the case, have the obligation to extend an offer.

Shareholders who are in doubt as to their obligations, if any, to make a mandatory take-over offer under the Code as a result of any acquisition of Rights Shares pursuant to the Rights Issue should consult the Securities Industry Council and/or their professional advisers immediately.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SHARES AND DEBENTURES) REGULATIONS 2005

PART II – IDENTITY OF DIRECTORS, ADVISERS AND AGENTS

Directors

1. Provide the names and addresses of each of the directors or equivalent persons of the relevant entity.

Directors	Address
Mr Jonathan Tahir (Executive Chairman)	c/o 135 Cecil Street #14-01 MYP Plaza Singapore 069536
Mr Sardesai Kishore Prabhakar (Independent Non-Executive Director)	c/o 135 Cecil Street #14-01 MYP Plaza Singapore 069536
Dr Clement Wang Kai (Non-Executive Director)	c/o 135 Cecil Street #14-01 MYP Plaza Singapore 069536
Mrs Elizabeth Ho Nee Wong Ching Wai (Independent Non-Executive Director)	c/o 135 Cecil Street #14-01 MYP Plaza Singapore 069536
Professor Tan Chin Tiong (Independent Non-Executive Director)	c/o 135 Cecil Street #14-01 MYP Plaza Singapore 069536
Dato' Amin Rafie Bin Othman (Independent Non-Executive Director)	c/o 135 Cecil Street #14-01 MYP Plaza Singapore 069536

Advisers

2. Provide the names and addresses of:
- (a) the issue manager to the offer, if any;
 - (b) the underwriter to the offer, if any; and
 - (c) the legal adviser for or in relation to the offer, if any.

Issue Manager	:	Not applicable.
Underwriter	:	Not applicable.
Legal Adviser to the Company in relation to the Rights Issue as to Singapore laws	:	Morgan Lewis Stamford LLC 10 Collyer Quay #27-00 Ocean Financial Centre Singapore 049315

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SHARES AND DEBENTURES) REGULATIONS 2005

Registrars and Agents

3. Provide the names and addresses of the relevant entity's registrars, transfer agents and receiving bankers for the securities being offered, where applicable.
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Share Registrar and Transfer Agent	:	Tricor Barbinder Share Registration Services (A division of Tricor Singapore Pte. Ltd.) 80 Robinson Road #11-02 Singapore 068898
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Receiving Banker	:	Oversea-Chinese Banking Corporation Limited 65 Chulia Street #06-00 OCBC Centre Singapore 049513
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SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SHARES AND DEBENTURES) REGULATIONS 2005

PART III – OFFER STATISTICS AND TIMETABLE

Offer Statistics

1. For each method of offer, state the number of the securities being offered.

Method of Offer	:	Renounceable non-underwritten rights issue of Rights Shares
Basis of Allotment	:	One (1) Rights Share for every one (1) existing Share held by Entitled Shareholders as at the Record Date, fractional entitlements to be disregarded
Number of Rights Shares	:	Based on the issued share capital of the Company of 1,048,155,724 Shares (excluding treasury shares) as at the Latest Practicable Date, up to 1,048,155,724 Rights Shares will be issued.

Method and Timetable

2. Provide the information referred to in paragraphs 3 to 7 of this Part to the extent applicable to –

(a) the offer procedure; and

(b) where there is more than one group of targeted potential investors and the offer procedure is different for each group, the offer procedure for each group of targeted potential investors.

Noted. Please refer to paragraphs 3 to 7 below.

3. State the time at, date on, and period during which the offer will be kept open, and the name and address of the person to whom the purchase or subscription applications are to be submitted. If the exact time, date or period is not known on the date of lodgement of the offer information statement, describe the arrangements for announcing the definitive time, date or period. State the circumstances under which the offer period may be extended or shortened, and the duration by which the period may be extended or shortened. Describe the manner in which any extension or early closure of the offer period shall be made public.

Please refer to the section entitled “**Indicative Timetable of Key Events**” of this Offer Information Statement.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SHARES AND DEBENTURES) REGULATIONS 2005

The timetable is indicative only and is subject to change. As at the date of this Offer Information Statement, the Company does not expect the timetable to be modified. However, the Company may, with the approval of the SGX-ST and/or CDP (if necessary), modify the timetable subject to any limitation under any applicable law. In that event, the Company will publicly announce any change to the timetable through an SGXNET announcement to be posted on the internet at the SGX-ST's website <http://www.sgx.com>.

Please refer to **Appendices E to G** to this Offer Information Statement for details of the procedures for acceptances of and/or applications for, and payment for the Rights Shares under the Rights Issue.

4. State the method and time limit for paying up for the securities and, where payment is to be partial, the manner in which, and dates on which, amounts due are to be paid.

The Rights Shares are payable in full upon acceptance and/or application.

The detailed procedures for, and the terms and conditions applicable to, acceptances, renunciation and/or sales of the provisional allotments of Rights Shares and for the applications for Excess Rights Shares including the different modes of acceptance or application and payment, are contained in **Appendices E to G** to this Offer Information Statement and in the ARE, the ARS and the PAL.

Please also refer to the section entitled “**Indicative Timetable of Key Events**” of this Offer Information Statement for the last date and time for acceptances of, excess applications for and payment for the Rights Shares and, if applicable, Excess Rights Shares.

5. State, where applicable, the methods of and time limits for –

- (a) the delivery of the documents evidencing title to the securities being offered (including temporary documents of title, if applicable) to subscribers or purchasers; and**
- (b) the book-entry transfers of the securities being offered in favour of subscribers or purchasers.**

The Rights Shares will be provisionally allotted to Entitled Shareholders on or around 17 November 2016 by crediting the Rights into the Securities Accounts of the respective Entitled Depositors maintained with CDP or through the despatch of the relevant PALs to the Entitled Scripholders.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SHARES AND DEBENTURES) REGULATIONS 2005

In the case of Entitled Depositors, Purchasers, Entitled Scripholders and their renounees with valid acceptances of Rights Shares and/or (if applicable) successful applications for Excess Rights Shares and who have furnished valid Securities Account numbers in their PALs, physical share certificate(s) representing such number of Rights Shares and/or (if applicable) Excess Rights Shares will be sent to CDP within ten Market Days after the Closing Date and CDP will thereafter credit such number of Rights Shares and/or (if applicable) Excess Rights Shares to their respective Securities Accounts. It is expected that CDP will then send to the relevant subscribers by ordinary post, at their own risk, a notification letter stating the number of Rights Shares and/or Excess Rights Shares that have been credited to their respective Securities Accounts.

In the case of Entitled Scripholders and their renounees with valid acceptances of Rights Shares and/or (if applicable) successful applications for Excess Rights Shares and who have, among others, failed to furnish or furnished incorrect or invalid Securities Account numbers in their PALs, physical share certificate(s) representing such number of Rights Shares and/or (if applicable) Excess Rights Shares will be sent to such Entitled Scripholders and their renounees by ordinary post, at their own risk, to their mailing addresses in Singapore as maintained with the Share Registrar within 10 Market Days after the Closing Date.

Please refer to **Appendices E to G** to this Offer Information Statement and in the ARE, the ARS and the PAL for further details.

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- 6. In the case of any pre-emptive rights to subscribe for or purchase the securities being offered, state the procedure for the exercise of any right of pre-emption, the negotiability of such rights and the treatment of such rights which are not exercised.**
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The detailed procedures for, and the terms and conditions applicable to, acceptances, renunciation and/or sales of the provisional allotments of Rights Shares and for the applications for Excess Rights Shares including the different modes of acceptance or application and payment, are contained in **Appendices E to G** to this Offer Information Statement and in the ARE, the ARS and the PAL.

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- 7. Provide a full description of the manner in which results of the allotment or allocation of the securities are to be made public and, where appropriate, the manner for refunding excess amounts paid by applicants (including whether interest will be paid).**
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Results of the Rights Issue

The Company will publicly announce the results of the allotment or the allocation of the Rights Shares, as soon as it is practicable after the Closing Date, through a SGXNET announcement to be posted on the internet at the SGX-ST's website <http://www.sgx.com>.

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Manner of Refund

Where any acceptance of Rights Shares and/or (if applicable) application for Excess Rights Shares is invalid or unsuccessful, the amount paid on acceptance and/or application will be returned or refunded to such acceptors and/or applicants without interest or any share of revenue or other benefit arising therefrom by any one or a combination of the following:

- (a) where the acceptance and/or application had been made through CDP, by means of a crossed cheque in Singapore currency drawn on a bank in Singapore and sent by ordinary post at their own risk to their mailing addresses in Singapore as maintained with CDP or in such other manner as they may have agreed with CDP for the payment of any cash distribution, within three (3) Business Days after the commencement of trading of the Rights Shares;
- (b) where the acceptance and/or application had been made through the Share Registrar, by means of a crossed cheque in Singapore currency drawn on a bank in Singapore and sent by ordinary post at their own risk to their mailing addresses in Singapore as maintained with the Share Registrar, within 14 days after the Closing Date; and
- (c) where the acceptance and/or application had been made through Electronic Application, by crediting their bank accounts with the relevant Participating ATM Banks at their own risk, within three (3) Business Days after the commencement of trading of the Rights Shares, the receipt by such bank being a good discharge to the Company and CDP of their obligations, if any.

The details of refunding excess amounts paid by applicants are contained in **Appendices E to G** to this Offer Information Statement.

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PART IV – KEY INFORMATION

Use of Proceeds from Offer and Expenses Incurred

1. In the same section, provide the information set out in paragraphs 2 to 7 of this Part.

Please refer to paragraphs 2 to 7 below.

2. Disclose the estimated amount of the proceeds from the offer (net of the estimated amount of expenses incurred in connection with the offer) (referred to in this paragraph and paragraph 3 of this Part as the net proceeds). Where only a part of the net proceeds will go to the relevant entity, indicate the amount of the net proceeds that will be raised by the relevant entity. If none of the proceeds will go to the relevant entity, provide a statement of that fact.

In the announcement on the Rights Issue dated 30 August 2016, the Company highlighted two (2) scenarios in respect of the number of Rights Shares to be allotted and issued by the Company pursuant to the Rights Issue, namely, the “Maximum Subscription Scenario” and the “Minimum Subscription Scenario”, details of which are provided below:

Maximum Subscription Scenario

Based on the Existing Share Capital and assuming that all the Entitled Shareholders subscribe in full for their *pro rata* Rights Shares under the Rights Issue, the Company will issue 1,048,155,724 Rights Shares under the Rights Issue (the “**Maximum Subscription Scenario**”).

Minimum Subscription Scenario

Based on the Existing Share Capital and assuming that only the Undertaking Shareholder subscribes to the Undertaken Rights Shares pursuant to the Rights Issue Irrevocable Undertaking, the Company will issue 886,653,577 Rights Shares under the Rights Issue (the “**Minimum Subscription Scenario**”).

Scale Down Scenario

In the circular to Shareholders dated 20 October 2016, the Company identified a third scenario in respect of the number of Rights Shares to be allotted and issued by the Company pursuant to the Rights Issue, the “Scale Down Scenario”, details of which are provided below:

In the unlikely occurrence of the Minimum Subscription Scenario, there will be a potential breach of the public float requirement under Rule 723 of the Listing Manual. The Company is required under Rule 723 of the Listing Manual to ensure that at least 10.0% of the total number of issued Shares excluding treasury shares is at all times held by the public. The “public” is defined under “Definitions and Interpretation” of the Listing Manual as persons

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other than the directors, chief executive officer, Substantial Shareholders and Controlling Shareholders of the Company or its subsidiary companies, as well as the Associates of such persons.

In addition, under Rule 724 of the Listing Manual, if the percentage of Shares held in public hands falls below 10.0%, the Company must, as soon as practicable, announce that fact, and the SGX-ST may suspend trading of all the Shares. Rule 724 of the Listing Manual further provides that the SGX-ST may allow the Company a period of three (3) months, or such longer period as the SGX-ST may agree, to raise the percentage of Shares in public hands to at least 10.0%, failing which the Company may be delisted from the Main Board of the SGX-ST.

In view of the above, if the Minimum Subscription Scenario materialises, the Company may at its option choose to:

- (a) scale down on the application of the Undertaking Shareholder to subscribe for Rights Shares, and it has reserved its right to do so contractually; or
- (b) take such other action as may be necessary in accordance with the Listing Manual, including but not limited to, placing out new Shares to the public,

so that public float remains intact.

If the Company chooses to scale down on the Rights Issue in the event of the Minimum Subscription Scenario, the application of Mr Jonathan Tahir to subscribe for Rights Shares will be scaled down from 100.0% to 25.0% (the “**Scale Down Scenario**”). In the Scale Down Scenario, the public float will be 10.0%.

The estimated proceeds that will be raised from the Rights Issue are as follows:

- (a) Under the Maximum Subscription Scenario, the Rights Issue will raise approximately S\$188.7 million and the net proceeds of the Rights Issue, after deducting estimated expenses of approximately S\$0.5 million, will amount to approximately S\$188.2 million.
- (b) Under the Minimum Subscription Scenario, the Rights Issue will raise approximately S\$159.6 million and the net proceeds of the Rights Issue, after deducting estimated expenses of approximately S\$0.5 million, will amount to approximately S\$159.1 million.
- (c) Under the Scale Down Scenario, the Rights Issue will raise approximately S\$39.9 million and the net proceeds of the Rights Issue, after deducting estimated expenses of approximately S\$0.5 million, will amount to approximately S\$39.4 million.

All net proceeds from the Rights Issue will go to the Company.

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3. Disclose how the net proceeds raised by the relevant entity from the offer will be allocated to each principal intended use. If the anticipated proceeds will not be sufficient to fund all of the intended uses, disclose the order of priority of such uses, as well as the amount and sources of other funds needed. Disclose also how the proceeds will be used pending their eventual utilisation for the proposed uses.

Where specific uses are not known for any portion of the proceeds, disclose the general uses for which the proceeds are proposed to be applied. Where the offer is not fully underwritten on a firm commitment basis, state the minimum amount which, in the reasonable opinion of the directors or equivalent persons of the relevant entity, must be raised by the offer of securities.

The Company intends to utilise the net proceeds from the Rights Issue, after deduction of the expenses incurred in connection with the issue of Rights Shares pursuant to the Rights Issue, in the following approximate manner:

Maximum Subscription Scenario		
Purpose	S\$ million	Per cent. Of Net Proceeds
Partial funding of the purchase consideration of the acquisition of Straits Trading Building	188.2	100.0%
Minimum Subscription Scenario		
Purpose	S\$ million	Per cent. Of Net Proceeds
Partial funding of the purchase consideration of the acquisition of Straits Trading Building	159.1	100.0%
Scale Down Scenario		
Purpose	S\$ million	Per cent. Of Net Proceeds
Partial funding of the purchase consideration of the acquisition of Straits Trading Building	39.4	100.0%

The Company will make periodic announcements on the use of proceeds from the Rights Issue as and when the funds are materially disbursed, as well as provide status reports on the use of proceeds from the Rights Issue in the Company's annual reports until such time the proceeds have been fully utilised.

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- 4. For each dollar of the proceeds from the offer that will be raised by the relevant entity, state the estimated amount that will be allocated to each principal intended use and the estimated amount that will be used to pay for expenses incurred in connection with the offer.**
-

Under the Maximum Subscription Scenario, for each dollar of the gross proceeds of approximately S\$188.7 million that will be raised from the Rights Issue, the Company will allocate:

- (a) S\$0.997 for the partial funding of the purchase consideration of the acquisition of Straits Trading Building; and
- (b) S\$0.003 for the estimated expenses in connection with the Rights Issue.

Under the Minimum Subscription Scenario, for each dollar of the gross proceeds of approximately S\$159.6 million that will be raised from the Rights Issue, the Company will allocate:

- (a) S\$0.997 for the partial funding of the purchase consideration of the acquisition of Straits Trading Building; and
- (b) S\$0.003 for the estimated expenses in connection with the Rights Issue.

Under the Scale Down Scenario, for each dollar of the gross proceeds of approximately S\$39.9 million that will be raised from the Rights Issue, the Company will allocate:

- (a) S\$0.987 for the partial funding of the purchase consideration of the acquisition of Straits Trading Building; and
 - (b) S\$0.013 for the estimated expenses in connection with the Rights Issue.
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- 5. If any of the proceeds to be raised by the relevant entity will be used, directly or indirectly, to acquire or refinance the acquisition of an asset other than in the ordinary course of business, briefly describe the asset and state its purchase price. If the asset has been or will be acquired from an interested person of the relevant entity, identify the interested person and state how the cost to the relevant entity is or will be determined.**
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The net proceeds are not currently intended to be used to acquire or refinance the acquisition of an asset other than in the ordinary course of business.

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6. If any of the proceeds to be raised by the relevant entity will be used to finance or refinance the acquisition of another business, briefly describe the business and give information on the status of the acquisition.

The net proceeds are not currently intended to be used to finance or refinance the acquisition of another business.

7. If any material part of the proceeds to be raised by the relevant entity will be used to discharge, reduce or retire the indebtedness of the relevant entity or, if the relevant entity is the holding company or holding entity of a group, of the group, describe the maturity of such indebtedness and, for indebtedness incurred within the past year, the uses to which the proceeds giving rise to such indebtedness were put.

The net proceeds are not currently intended to be used to discharge, reduce or retire any indebtedness of the Group.

8. In the section containing the information referred to in paragraphs 2 to 7 of this Part or in an adjoining section, disclose the amount of discount or commission agreed upon between the underwriters or other placement or selling agents in relation to the offer and the person making the offer. If it is not possible to state the amount of discount or commission, the method by which it is to be determined must be explained.

The Rights Issue is not underwritten and no placement or selling agent has been appointed by the Company in relation to the Rights Issue.

Information on the Relevant Entity

9. Provide the following information:

- (a) the address and telephone and facsimile numbers of the relevant entity's registered office and principal place of business (if different from those of its registered office)

Registered office address and principal place of business	:	135 Cecil Street #14-01 MYP Plaza Singapore 069536
Telephone	:	+65 6224 6838
Facsimile	:	+65 6534 7653

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(b) the nature of the operations and principal activities of the relevant entity or, if it is the holding company or holding entity of a group, of the group

The Company was incorporated in Singapore on 14 July 2005 under the Companies Act under the name of Cougar Corporation Private Limited. The Company was then engaged in the provision of warehousing, logistics, shipping agency, and terminal operations in Singapore (the “**Logistics Business**”). On 25 January 2006, the Company (then renamed as Cougar Logistics Corporation Ltd) was listed on the Main Board of the SGX-ST. In November 2012, the Company diversified into the business of property investment, which primarily involves investments in real estate and real estate-related assets for rental income and capital appreciation (the “**Property Business**”). Following the diversification into the Property Business, the Company changed its name to MYP Ltd. to reflect the new corporate profile of the Company.

In April 2013, the Company divested its entire Logistics Business in order to focus on the further development of the Property Business. The divestment was intended to consolidate the Company’s resources and streamline its operations, such that the Company would be in a better position to capitalise on opportunities to invest in real estate and real estate-related assets, as and when such opportunities arise.

The Group’s current property portfolio comprises two commercial building and three condominium units, the details of which are set out below:

Property	Location	Tenure	Nature of Property
ABI Plaza	11 Keppel Road Singapore 089057	Freehold	Commercial
MYP Plaza	135 Cecil Street Singapore 069536	Freehold	Commercial
A unit of Sky@Eleven	09 Thomson Lane Singapore 297726	Freehold	Residential
A unit of Sky@Eleven	11 Thomson Lane Singapore 297727	Freehold	Residential
A unit of Saint Regis Residences	33 Tanglin Road Singapore 247913	999 years commencing from 24 November 1995	Residential

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As at the Latest Practicable Date, the significant subsidiaries of the Company and their principal activities are as follows:

Name of significant subsidiary	Principal activities	Country of incorporation	Effective Interest held by the Group (%)
<u>Held by the Company</u>			
Grace Shine Pte. Ltd.	Investment in real-estate properties	Singapore	100
Affreton Pte. Ltd.	Investment in real-estate properties	Singapore	100
Salveur Pte. Ltd.	Investment in real-estate properties	Singapore	100

A subsidiary is considered significant if its NTA represent 2.0% or more of the Group's consolidated NTA, or if its pre-tax profits account for 2.0% or more than the Group's consolidated pre-tax profits.

(c) the general development of the business from the beginning of the period comprising the 3 most recent completed financial years to the latest practicable date, indicating any material change in the affairs of the relevant entity or the group, as the case may be, since –

(i) the end of the most recent completed financial year for which financial statements of the relevant entity have been published; or

(ii) the end of any subsequent period covered by interim financial statements, if interim financial statements have been published

The significant developments in the business of the Group in chronological order since 1 April 2013 to the Latest Practicable Date are set out below. The significant developments included in this section have been extracted from the related announcements released by the Company via SGXNET and the information presented herein is correct as at the date of the relevant announcement. Shareholders are advised to refer to the related announcements for further details.

FY2014

(a) On 2 April 2013, the Company announced that the Company had entered into a letter of intent dated 2 April 2013 with Mr Jonathan Tahir, Mr Buyung Gunawan and Mr Windono Simbung (collectively, the “**Vendors**”), pursuant to which the Company and the Vendors agreed to negotiate, in good faith and on an arm’s length basis, a definitive sale and purchase agreement for the potential acquisition of a property investment company by the Company from the Vendors. The property investment company is incorporated in Indonesia, and its portfolio of properties included a shopping mall with a rentable area of around 33,658 square metres, a duty free shop building, a cinema

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and a retail store, all of which are located in Bali, Indonesia (the “**Bali Properties**”). The consideration was intended to be based on the net asset value of the target as at 31 March 2013, after adjustment to take into account the valuation to be conducted on the Bali Properties. The consideration would be payable to the Vendors in the form of cash and the issue of new Shares of the Company.

On 26 July 2013, the Company announced that it had entered into a conditional sale and purchase agreement dated 26 July 2013 with the Vendors, pursuant to which the Company agreed to acquire from the Vendors 100.0% of the issued share capital of Vayani Trading Limited (“**Vayani**”), which in turn holds 99.99% of the issued share capital of PT Petarung Tangguh Persada (“**PTP**”), for an aggregate consideration of S\$43,304,845. Vayani is an investment holding company incorporated in the British Virgin Islands. Vayani does not hold any assets save for 109,990 shares of PTP representing 99.99% of its issued share capital. PTP is a property investment company incorporated in Indonesia. At the time of the announcement, PTP was engaged in the business of property investment and its portfolio comprised four commercial properties.

On 28 August 2013, pursuant to discussions between the Company and the Vendors, the Company noted that PTP had plans to carry out refurbishment and retrofitting works for the Bali Properties, in particular Mall Bali Galeria. In light of such impending works, the Company believed that it was in its commercial interest to discontinue the proposed acquisition at that time, and to re-consider the same at a later stage after the refurbishment and retrofitting works were completed. Accordingly, the Company and the Vendors entered into a termination agreement dated 28 August 2013, pursuant to which the parties agreed that the sale and purchase agreement was terminated with effect from 28 August 2013, and no party was entitled any claim against the other parties for any costs, damages, losses or compensation arising from the sale and purchase agreement.

- (b) On 5 April 2013, the Company announced that it had received Shareholders’ approval at an extraordinary general meeting for the divestment of its agency, terminal operations, strategic projects and logistics-related business of the Company that were operated through SSC Shipping Agencies Pte Ltd, Island Line Pte Ltd, Hai Poh Terminals Pte Ltd and Nanyang Maritime (S’pore) Pte Ltd (the “**Sale Entities**”). The Company had sold its equity interests in the Sale Entities to Singapore Shipping Corporation Limited for an aggregate cash consideration of S\$15.0 million. The divestment constituted a “major transaction” within the meaning of Chapter 10 of the Listing Manual of the SGX-ST and was accordingly conditional upon the approval of Shareholders being obtained at the extraordinary general meeting. On 15 April 2013, the Company announced that the divestment was completed and the Sale Entities ceased to be a subsidiary or associated entity of the Company (as the case may be).
- (c) On 29 July 2013, the Company announced that it had received Shareholders’ approval at the annual general meeting for the declaration of a final dividend (one-tier tax exempt) of 0.5 Singapore cent per ordinary share for the financial year ended 31 March 2013. Pursuant to the notice of books closure date dated 12 July 2013, the payment of the final dividend was made on 30 August 2013.

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FY2015

- (a) On 20 May 2014, the Company announced that it had entered into a conditional sale and purchase agreement dated 19 May 2014 with Mr Jonathan Tahir, Dr Tahir and Ms Grace Tahir (collectively, the “**Vendors**”), pursuant to which the Company agreed to acquire (i) 80.0% of the issued and paid-up share capital of Grace Shine Pte. Ltd. (“**Grace Shine**”); and (ii) 100.0% of the issued and paid-up share capital of Affreton Pte. Ltd. (“**Affreton**”), from the Vendors for an aggregate consideration of S\$193,523,787, which shall be satisfied by the allotment and issue of 854,653,577 new ordinary Shares, deemed fully paid-up at the issue price of S\$0.22 per new Share, and the payment of S\$5,500,000 in cash (collectively, the “**Acquisitions**”). As at the date thereof, the Company owned 20.0% of the issued and paid-up share capital of Grace Shine. Upon the completion of the proposed Acquisitions, the Company would own 100.0% of the issued and paid-up share capital of Grace Shine and Affreton. Grace Shine and Affreton are engaged in the business of property investment. Grace Shine owns ABI Plaza, a 12-storey office building located along Keppel Road, and three (3) condominium units, while Affreton owns MYP Plaza, a 14-storey office building located along Cecil Street. The proposed Acquisitions constituted a “very substantial acquisition” within the meaning of Chapter 10 of the Listing Manual and an “interested person transaction” within the meaning of Chapter 9 of the Listing Manual. Accordingly, the proposed Acquisitions were conditional upon the approval of Shareholders and the approval of the SGX-ST.

Upon completion of the Acquisitions, Mr Jonathan Tahir and his concert parties would be obliged to make a mandatory general offer for the shares of the Company under the Code. Accordingly, it is a condition precedent to completion that the Securities Industry Council grants Mr Jonathan Tahir and his concert parties a conditional waiver of their obligation to make a mandatory general offer for the shares of the Company under the Code, and that the independent Shareholders of the Company pass a resolution by way of poll at a general meeting to waive their rights to receive the mandatory general offer from Mr Jonathan Tahir and his concert parties (the “**Whitewash Resolution**”).

On 9 June 2014, the Company announced that it had appointed DMG & Partners Securities Pte Ltd as the independent financial adviser in relation to (i) the proposed Acquisitions as an interested person transaction (within the meaning of Chapter 9 of the Listing Manual) and (ii) the Whitewash Resolution.

On 8 December 2014, the Company announced that it had received Shareholders’ approval at the extraordinary general meeting in relation to the proposed Acquisitions and the Whitewash Resolution.

On 22 December 2014, the Company announced that the Acquisitions were completed and accordingly, the Company owns 100.0% of the issued and paid-up share capital of Grace Shine and Affreton. An aggregate of 854,653,577 Shares were issued to Mr Jonathan Tahir and S\$5,500,000 was paid in cash to Mr Jonathan Tahir.

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- (b) On 27 June 2014, the Company announced that it had received Shareholders' approval at the annual general meeting for the declaration of a final dividend (one-tier tax exempt) of 0.5 Singapore cent per ordinary share for the financial year ended 31 March 2014. Pursuant to the notice of books closure date dated 11 June 2014, the payment of the final dividend was made on 23 July 2014.
- (c) On 22 December 2014, the Company announced that the Board had accepted the recommendation of the Nominating Committee who had reviewed Professor Tan Chin Tiong's qualification and experience and approved his appointment as an independent non-executive Director of the Company.
- (d) On 30 January 2015, the Company announced that the Company's market capitalisation as at 31 December 2014 had exceeded the S\$75.0 million threshold. As a consequence and pursuant to Rule 705(2)(c) of the Listing Manual, the Company was required to announce its unaudited financial results on a quarterly basis.

FY2016

- (a) On 19 May 2015, the Company announced that the Board had reviewed the qualifications and experience of Ms Goh Tzyy Shan and approved her appointment as the financial controller of the Company. In connection with Ms Goh Tzyy Shan's appointment, the Company announced the cessation of Ms Heng Sot Leng (Jessy) as the financial controller of the Company.
- (b) On 2 July 2015, the Company announced the following changes to the Board Committees:
 - (i) the appointment of Professor Tan Chin Tiong as a member of the Audit Committee of the Company with effect from 2 July 2015;
 - (ii) the appointment of Dr Clement Wang Kai as a member of the Nominating Committee and cessation as a member of the Audit Committee of the Company with effect from 2 July 2015;
 - (iii) the appointment of Mr Aryanto Agusmulyo as a member of the Remuneration Committee of the Company with effect from 2 July 2015;
 - (iv) the cessation of Mr Sardesai Kishore Prabhakar as a member of the Nominating Committee of the Company with effect from 2 July 2015; and
 - (v) the cessation of Mrs Elizabeth Ho Nee Wong Ching Wai as a member of the Remuneration Committee of the Company with effect from 2 July 2015.
- (c) On 31 July 2015, the Company announced that it had received Shareholders' approval at the annual general meeting for the declaration of a final dividend (one-tier tax exempt) of 0.1 Singapore cent per ordinary share for the financial year ended 31 March 2015. Pursuant to the notice of books closure date dated 15 July 2015, the payment of the final dividend was made on 25 July 2015.

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- (d) On 25 February 2016, the Company announced the following:
- (i) the Board had accepted the recommendation of the Nominating Committee who had reviewed Dato' Amin Rafie Bin Othman's qualification and experience and approved his appointment as an independent non-executive Director of the Company;
 - (ii) the cessation of Mr Aryanto Agusmulyo as the independent non-executive Director of the Company;
 - (iii) the cessation of Ms Dewi Victoria as the Deputy Executive Chairman and Chief Financial Officer of the Company.
 - (iv) Professor Tan Chin Tiong was appointed as a member of the Nominating Committee of the Company in place of Dr Clement Wang Kai with effect from 25 February 2016;
 - (v) Dato' Amin Rafie Bin Othman was appointed as a member of the Remuneration Committee of the Company in place of Mr Aryanto Agusmulyo with effect from 25 February 2016;
 - (vi) the dissolution of the Executive Committee (the "**Exco**") will be dissolved with immediate effect on 25 February 2016, where following such dissolution, the responsibilities of the Exco would be undertaken by the Board.

1 April 2016 up to the Latest Practicable Date

- (a) On 1 June 2016, the Company announced that Dr Tahir had signed a Letter of Offer, for and on behalf of the Company, to acquire Straits Trading Building, a Grade A Building in the Central Business District of Singapore, pursuant to which 1.0% of the purchase consideration of S\$560.0 million was paid as deposit for the proposed acquisition. In connection with the proposed acquisition, the Company had on 1 June 2016, acquired a shelf company, Salveur Pte. Ltd. ("**Salveur**"), as its wholly-owned subsidiary in Singapore. On 20 June 2016, the Company announced that it had on 20 June 2016, through Salveur, entered into a conditional sale and purchase agreement with the vendor, Nine Battery Pte. Ltd, in respect of the acquisition of Straits Trading Building. The proposed acquisition would constitute a "very substantial acquisition" under Rule 1015 of the Listing Manual and accordingly, the proposed acquisition was conditional upon, *inter alia*, the approval of the SGX-ST and the Shareholders being obtained.

In connection with the proposed acquisition, the Company had applied to the SGX-ST for a waiver from compliance with certain rules of the Listing Manual. On 15 August 2016, the Company announced that the SGX-ST had on 15 August 2016 informed the Company that it had no objection to the Company's application for waiver of strict compliance with certain rules of the Listing Manual, subject to the fulfilment of certain conditions. A copy of the Company's announcement dated 15 August 2016, which sets out the rationale for the waiver, is available on the SGX-ST's website at www.sgx.com.

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On 31 August 2016, the Company announced that it was proposing to undertake the Rights Issue, where the net proceeds arising from the Rights Issue would be used to fund the partial consideration for the acquisition.

On 12 October 2016, the Company announced that it had, on 12 October 2016, received the approval in-principle from the SGX-ST for the dealing in, listing of and quotation for the Rights Shares on the Main Board of the SGX-ST subject to terms and conditions.

On 14 October 2016, the Company announced an update on sources of funds for the proposed acquisition of Straits Trading Building. In addition, the Company announced that the Undertaking Shareholder had given an irrevocable undertaking dated 14 October 2016 in favour of the Company (the “**Shareholder’s Loan Undertaking**”) that he will, at the request of the Company, extend a Shareholder’s loan to the Company of up to S\$134.2 million, on such terms and conditions to be determined by the Company in a commercially reasonable manner, for the sole purpose of satisfying any shortfall in the purchase consideration to be paid by the Company for the acquisition of the Straits Trading Building.

On 5 November 2016, the Company announced that approval of the Shareholders were obtained for the Rights Issue and the proposed acquisition of Straits Trading Building.

Save as disclosed in this Offer Information Statement and as publicly announced by the Company via SGXNET, there have been no material changes in the affairs of the Group from 1 April 2013 to the Latest Practicable Date.

(d) the equity capital and the loan capital of the relevant entity as at the latest practicable date, showing –

(i) in the case of the equity capital, the issued capital; or

(ii) in the case of the loan capital, the total amount of the debentures issued and outstanding, together with the rate of interest payable thereon

As at the Latest Practicable Date, the share capital of the Company is as follows:

Issued and paid-up share capital	:	S\$164,401,000 divided into 1,048,155,724 Shares
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As at the Latest Practicable Date, the Company has no loan capital.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SHARES AND DEBENTURES) REGULATIONS 2005

(e) where:

- (i) the relevant entity is a corporation, the number of shares of the relevant entity owned by each substantial shareholder as at the latest practicable date; or
- (ii) the relevant entity is not a corporation, the amount of equity interests in the relevant entity owned by each substantial interest-holder as at the latest practicable date

As at the Latest Practicable Date, the Substantial Shareholder and the number of Shares they hold as recorded in the register of Substantial Shareholders maintained by the Company pursuant to the Securities and Futures Act, were as follows:

Substantial Shareholder	Direct Interest		Deemed Interest	
	No. of Shares	(%)	No. of Shares	(%)
Mr Jonathan Tahir	886,653,577	84.59	22,687,125	2.16

Notes:

- (1) By virtue of Section 4 of the SFA, Mr Jonathan Tahir is deemed interested in the Shares held by Mayapada Corporation Pte. Ltd.
- (2) The percentage of shareholdings is computed based on the issued and paid-up share capital of the Company comprising 1,048,155,724 Shares as at the Latest Practicable Date.

-
- (f) any legal or arbitration proceedings, including those which are pending or known to be contemplated, which may have, or which have had in the 12 months immediately preceding the date of lodgement of the offer information statement, a material effect on the financial position or profitability of the relevant entity or, where the relevant entity is a holding company or holding entity of a group, of the group;

As at the date of this Offer Information Statement, the Directors are not aware of any legal or arbitration proceedings to which the Company and/or any of its subsidiaries is a party or which is pending or known to be contemplated, which may have or have had in the last 12 months preceding the lodgement date of this Offer Information Statement, a material effect on the financial position or profitability of the Group taken as a whole.

-
- (g) where any securities or equity interests of the relevant entity have been issued within the 12 months immediately preceding the latest practicable date –
- (i) if the securities or equity interests have been issued for cash, state the prices at which the securities have been issued and the number of securities or equity interests issued at each price; or

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SHARES AND DEBENTURES) REGULATIONS 2005

- (ii) if the securities or equity interests have been issued for services, state the nature and value of the services and give the name and address of the person who received the securities or equity interests

The Company has not issued any securities or equity interests for cash or for services during the 12 months immediately preceding the Latest Practicable Date.

- (h) a summary of each material contract, other than a contract entered into in the ordinary course of business, to which the relevant entity or, if the relevant entity is the holding company or holding entity of a group, any member of the group is a party, for the period of 2 years immediately preceding the date of lodgement of the offer information statement, including the parties to the contract, the date and general nature of the contract, and the amount of any consideration passing to or from the relevant entity or any other member of the group, as the case may be.

Save for the contracts disclosed below, neither the Company nor any of its subsidiaries have entered into any material contract (not being contracts entered into in the ordinary course of business) during the period of two (2) years immediately preceding the date of lodgement of this Offer Information Statement:

- (a) the Rights Issue Irrevocable Undertaking dated 30 August 2016 by the Undertaking Shareholder to the Company, pursuant to which the Undertaking Shareholder has undertaken to subscribe and pay for the Undertaken Rights Shares, the details of which are set out in paragraph 1(f) of Part X in the section entitled “**Sixteenth Schedule of the Securities and Futures (Offers of Investments) (Shares and Debentures) Regulations 2005**” of this Offer Information Statement; and
- (b) the Shareholder’s Loan Undertaking dated 14 October 2016 by the Undertaking Shareholder to the Company, pursuant to which the Undertaking Shareholder will, at the request of the Company, extend a Shareholder’s loan to the Company of up to S\$134.2 million, on such terms and conditions to be determined by the Company in a commercially reasonable manner, for the sole purpose of satisfying any shortfall in the purchase consideration to be paid by the Company for the acquisition of the Straits Trading Building. Details of the Shareholder’s Loan Undertaking are set out in section 2.3.2 of the circular to Shareholders dated 20 October 2016.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SHARES AND DEBENTURES) REGULATIONS 2005

PART V – OPERATING AND FINANCIAL REVIEW AND PROSPECTS

Operating Results

1. Provide selected data from –

- (a) the audited income statement of the relevant entity or, if the relevant entity is the holding company or holding entity of a group, the audited consolidated income statement of the relevant entity or the audited combined income statement of the group, for each financial year (being one of the 3 most recent completed financial years) for which that statement has been published; and
- (b) any interim income statement of the relevant entity or, if the relevant entity is the holding company or holding entity of a group, any interim consolidated income statement of the relevant entity or interim combined income statement of the group, for any subsequent period for which that statement has been published.

Please refer to **Appendix A** to this Offer Information Statement.

2. The data referred to in paragraph 1 of this Part shall include the line items in the audited income statement, audited consolidated income statement, audited combined income statement, interim income statement, interim consolidated income statement or interim combined income statement, as the case may be, and shall in addition include the following items:

- (a) dividends declared per share in both the currency of the financial statements and the Singapore currency, including the formula used for any adjustment to dividends declared;
- (b) earnings or loss per share; and
- (c) earnings or loss per share, after any adjustment to reflect the sale of new securities.

Please refer to **Appendix A** to this Offer Information Statement.

3. In respect of –

- (a) each financial year (being one of the 3 most recent completed financial years) for which financial statements have been published; and
- (b) any subsequent period for which interim financial statements have been published,

provide information regarding any significant factor, including any unusual or infrequent event or new development, which materially affected profit or loss before tax of the relevant entity or, if it is the holding company or holding entity of a group, of the group, and indicate the extent to which such profit or loss before tax of the relevant entity or the group, as the case may be, was so affected. Describe any other significant component of revenue or expenditure necessary to understand the profit or loss before tax for each of these financial periods.

Please refer to **Appendix D** to this Offer Information Statement.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SHARES AND DEBENTURES) REGULATIONS 2005

Financial Position

4. Provide selected data from the balance sheet of the relevant entity or, if it is the holding company or holding entity of a group, the group as at the end of –
- (a) the most recent completed financial year for which audited financial statements have been published; or
 - (b) if interim financial statements have been published for any subsequent period, that period.

Please refer to **Appendix B** to this Offer Information Statement.

5. The data referred to in paragraph 4 of this Part shall include the line items in the audited or interim balance sheet of the relevant entity or the group, as the case may be, and shall in addition include the following items:
- (a) number of shares after any adjustment to reflect the sale of new securities;
 - (b) net assets or liabilities per share; and
 - (c) net assets or liabilities per share after any adjustment to reflect the sale of new securities.

Please refer to **Appendix B** to this Offer Information Statement.

Liquidity and Capital Resources

6. Provide an evaluation of the material sources and amounts of cash flows from operating, investing and financing activities in respect of –
- (a) the most recent completed financial year for which financial statements have been published; and
 - (b) if interim financial statements have been published for any subsequent period, that period.

Please refer to **Appendix C** to this Offer Information Statement.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SHARES AND DEBENTURES) REGULATIONS 2005

7. **Provide a statement by the directors or equivalent persons of the relevant entity as to whether, in their reasonable opinion, the working capital available to the relevant entity or, if it is the holding company or holding entity of a group, to the group, as at the date of lodgement of the offer information statement, is sufficient for present requirements and, if insufficient, how the additional working capital considered by the directors or equivalent persons to be necessary is proposed to be provided.**

As at the date of lodgement of this Offer Information Statement, the Directors are of the reasonable opinion that, barring unforeseen circumstances, after taking into consideration the present credit facilities available, the cash generated from operations, the Group's internal sources of funds and the net proceeds from the Rights Issue, the working capital available to the Group is sufficient to meet its present requirements.

8. **If the relevant entity or any other entity in the group is in breach of any of the terms and conditions or covenants associated with any credit arrangement or bank loan which could materially affect the relevant entity's financial position and results or business operations, or the investments by holders of securities in the relevant entity, provide –**
- (a) a statement of that fact;**
 - (b) details of the credit arrangement or bank loan; and**
 - (c) any action taken or to be taken by the relevant entity or other entity in the group, as the case may be, to rectify the situation (including the status of any restructuring negotiations or agreement, if applicable).**

To the best knowledge of the Directors as at the date of lodgement of this Offer Information Statement, there is no breach by any entity in the Group of any terms and conditions or covenants associated with any credit arrangement or bank loan, which could materially affect the Group's financial position and results or business operations, or the investments by holders of securities in the Company.

Trend Information and Profit Forecast or Profit Estimate

9. **Discuss, for at least the current financial year, the business and financial prospects of the relevant entity or, if it is the holding company or holding entity of a group, the group, as well as any known trends, uncertainties, demands, commitments or events that are reasonably likely to have a material effect on net sales or revenues, profitability, liquidity or capital resources, or that would cause financial information disclosed in the offer information statement to be not necessarily indicative of the future operating results or financial condition. If there are no such trends, uncertainties, demands, commitments or events, provide an appropriate statement to that effect.**
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SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SHARES AND DEBENTURES) REGULATIONS 2005

The discussion on the business and financial prospects of the Group as set out herein may contain forward-looking statements, and are subject to certain risks. Please refer to the section entitled “**Cautionary Note on Forward-Looking Statements**” of this Offer Information Statement for further details.

Save as disclosed below and in this Offer Information Statement, and barring unforeseen circumstances, the Directors are not aware of any known trends, uncertainties, demands, commitments or events which are reasonably likely to have a material effect on net sales or revenues, profitability, liquidity or capital resources, or that would cause financial information disclosed in this Offer Information Statement to be not necessarily indicative of the future operating results or financial condition.

Business and Financial Prospects of the Group for the Current Financial Year

With the slow growth of the Singapore’s economy, coupled with steep fall in oil prices and volatile financial markets, the Group is cautiously optimistic of its performance in FY2017. While the improvement in the advanced economies is expected to shore up growth, conditions in the emerging markets remain challenging. Of particular concern is the state of the Chinese economy which will have a profound effect on the region. With the rebalancing of its economy away from an industrial production and investment-driven focus, there are significant risks that its economy could slow down even more. Other downside risks such as capital outflows from the region and weak manufacturing, marine and construction sectors in Singapore which will have a spill-over effect on the rest of the economy, are possible derailment threats to Singapore’s economy in 2016.

Nevertheless, given its strong financial position and clear blueprint for future growth, the Group is confident that it will be able to ride out the less than favourable market conditions, adhering to a sound business practice.

Trends, Uncertainties, Demands, Commitments Or Events

Certain business factors or risks which could materially affect the Group’s profitability are set out in the sections entitled “**Risk Factors – Risks Relating to the Properties**”, “**Risk Factors – Risks Relating To Investing In Real Estate**” and “**Risk Factors – Risks Relating to the Group**” of this Offer Information Statement. These are uncertainties, demands, commitments or events that may have a material and adverse impact on the business, results of operations, financial condition and prospects of the Group, should they occur.

The sections entitled “**Risk Factors – Risks Relating to the Properties**”, “**Risk Factors – Risks Relating To Investing In Real Estate**” and “**Risk Factors – Risks Relating to the Group**” of this Offer Information Statement are only a summary, and are not an exhaustive description, of all uncertainties, demands, commitments or events. There may be additional uncertainties, demands and commitments or events not presently known to the Group or that the Group may currently deem immaterial, which could affect its business, results of operations, financial condition and prospects.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SHARES AND DEBENTURES) REGULATIONS 2005

Save as disclosed in this Offer Information Statement and, in particular, the sections entitled **“Risk Factors – Risks Relating to the Properties”**, **“Risk Factors – Risks Relating To Investing In Real Estate”** and **“Risk Factors – Risks Relating to the Group”** in this Offer Information Statement, there are no trends, uncertainties, demands, commitments or events that are reasonably likely to have a material effect on net sales or revenues, profitability, liquidity or capital resources, or that would cause financial information disclosed in this Offer Information Statement to be not necessarily indicative of the future operating results or financial condition.

- 10. Where a profit forecast is disclosed, state the extent to which projected sales or revenues are based on secured contracts or orders, and the reasons for expecting to achieve the projected sales or revenues and profit, and discuss the impact of any likely change in business and operating conditions on the forecast.**
-

Not applicable, because there is no profit forecast disclosed.

- 11. Where a profit forecast or profit estimate is disclosed, state all principal assumptions, if any, upon which the directors or equivalent persons of the relevant entity have based their profit forecast or profit estimate, as the case may be.**
-

Not applicable, because there is no profit forecast or profit estimate disclosed.

- 12. Where a profit forecast is disclosed, include a statement by an auditor of the relevant entity as to whether the profit forecast is properly prepared on the basis of the assumptions referred to in paragraph 11 of this Part, is consistent with the accounting policies adopted by the relevant entity, and is presented in accordance with the accounting standards adopted by the relevant entity in the preparation of its financial statements.**
-

Not applicable, because there is no profit forecast disclosed.

- 13. Where the profit forecast disclosed is in respect of a period ending on a date not later than the end of the current financial year of the relevant entity, provide in addition to the statement referred to in paragraph 12 of this Part –**

- (a) a statement by the issue manager to the offer, or any other person whose profession or reputation gives authority to the statement made by him, that the profit forecast has been stated by the directors or equivalent persons of the relevant entity after due and careful enquiry and consideration; or**

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SHARES AND DEBENTURES) REGULATIONS 2005

- (b) a statement by an auditor of the relevant entity, prepared on the basis of his examination of the evidence supporting the assumptions referred to in paragraph 11 of this Part and in accordance with the Singapore Standards on Auditing or such other auditing standards as may be approved in any particular case by the Authority, to the effect that no matter has come to his attention which gives him reason to believe that the assumptions do not provide reasonable grounds for the profit forecast.

Not applicable, because there is no profit forecast disclosed.

14. Where the profit forecast disclosed is in respect of a period ending on a date after the end of the current financial year of the relevant entity, provide in addition to the statement referred to in paragraph 12 of this Part –

- (a) a statement by the issue manager to the offer, or any other person whose profession or reputation gives authority to the statement made by him, prepared on the basis of his examination of the evidence supporting the assumptions referred to in paragraph 11 of this Part, to the effect that no matter has come to his attention which gives him reason to believe that the assumptions do not provide reasonable grounds for the profit forecast; or
- (b) a statement by an auditor of the relevant entity, prepared on the basis of his examination of the evidence supporting the assumptions referred to in paragraph 11 of this Part and in accordance with the Singapore Standards on Auditing or such other auditing standards as may be approved in any particular case by the Authority, to the effect that no matter has come to his attention which gives him reason to believe that the assumptions do not provide reasonable grounds for the profit forecast.

Not applicable, because there is no profit forecast disclosed.

Significant Changes

15. Disclose any event that has occurred from the end of –

- (a) the most recent completed financial year for which financial statements have been published; or
- (b) if interim financial statements have been published for any subsequent period, that period,

to the latest practicable date which may have a material effect on the financial position and results of the relevant entity or, if it is the holding company or holding entity of a group, the group, or, if there is no such event, provide an appropriate negative statement.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SHARES AND DEBENTURES) REGULATIONS 2005

Save as disclosed in this Offer Information Statement and in all public announcements made by the Company, the Directors are not aware of any event which has occurred since 31 March 2016 up to the Latest Practicable Date which may have a material effect on the financial position and results of the Group.

Meaning of “published”

- 16. In this Part, “published” includes publication in a prospectus, in an annual report or on the SGXNET.**
-

Noted.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SHARES AND DEBENTURES) REGULATIONS 2005

PART VI – OFFER AND LISTING

Offer and Listing Details

1. **Indicate the price at which the securities are being offered and the amount of any expense specifically charged to the subscriber or purchaser. If it is not possible to state the offer price at the date of lodgement of the offer information statement, the method by which the offer price is to be determined must be explained.**

The Issue Price for each Rights Share is S\$0.18, payable in full upon acceptance and/or application.

The expenses incurred in connection with the Rights Issue will not be specifically charged to subscribers or purchasers of the Rights Shares.

An administrative fee will be incurred for each successful Electronic Application made through the ATMs of the respective Participating ATM Banks, and such administrative fee will be borne by the subscribers or purchasers of the Rights Shares.

-
2. **If there is no established market for the securities being offered, provide information regarding the manner of determining the offer price, the exercise price or conversion price, if any, including the person who establishes the price or is responsible for the determination of the price, the various factors considered in such determination and the parameters or elements used as a basis for determining the price.**

Not applicable, as the Shares are, and the Rights Shares will be, traded on the Main Board of the SGX-ST.

-
3. **If –**

- (a) **any of the relevant entity's shareholders or equity interest-holders have pre-emptive rights to subscribe for or purchase the securities being offered; and**

- (b) **the exercise of the rights by the shareholder or equity interest-holder is restricted, withdrawn or waived,**

indicate the reasons for such restriction, withdrawal or waiver, the beneficiary of such restriction, withdrawal or waiver, if any, and the basis for the offer price.

As there may be prohibitions or restrictions on the offering of the Rights Shares in certain jurisdictions, only Entitled Shareholders are eligible to participate in the Rights Issue. Please refer to the section entitled “**Eligibility of Shareholders to Participate in the Rights Issue**” of this Offer Information Statement for further details.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SHARES AND DEBENTURES) REGULATIONS 2005

- 4. If securities of the same class as those securities being offered are listed for quotation on any securities exchange –**
- (a) in a case where the first-mentioned securities have been listed for quotation on the securities exchange for at least 12 months immediately preceding the latest practicable date, disclose the highest and lowest market prices of the first-mentioned securities –**
 - (i) for each of the 12 calendar months immediately preceding the calendar month in which the latest practicable date falls; and**
 - (ii) for the period from the beginning of the calendar month in which the latest practicable date falls to the latest practicable date; or**
 - (b) in a case where the first-mentioned securities have been listed for quotation on the securities exchange for less than 12 months immediately preceding the latest practicable date, disclose the highest and lowest market prices of the first-mentioned securities –**
 - (i) for each calendar month immediately preceding the calendar month in which the latest practicable date falls; and**
 - (ii) for the period from the beginning of the calendar month in which the latest practicable date falls to the latest practicable date;**
 - (c) disclose any significant trading suspension that has occurred on the securities exchange during the 3 years immediately preceding the latest practicable date or, if the securities have been listed for quotation for less than 3 years, during the period from the date on which the securities were first listed to the latest practicable date; and**
 - (d) disclose information on any lack of liquidity, if the securities are not regularly traded on the securities exchange.**
-

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SHARES AND DEBENTURES) REGULATIONS 2005

- (a) The Rights Shares are of the same class as the Shares and the Shares are listed for quotation on the Main Board of the SGX-ST.

The highest and lowest traded prices and volume of the Shares traded on the SGX-ST over the last twelve (12) months immediately preceding the Latest Practicable Date and for the period from 1 November 2016 to the Latest Practicable Date are as follows:

Month	Price Range ⁽¹⁾		Volume per month No. of Shares
	High (\$)	Low (\$)	
October 2015	0.235	0.205	395,800
November 2015	0.205	0.15	103,200
December 2015	0.25	0.15	640,500
January 2016	0.26	0.20	1,118,800
February 2016	0.265	0.197	986,500
March 2016	0.265	0.198	886,900
April 2016	0.23	0.2	78,100
May 2016	0.25	0.18	1,012,800
June 2016	0.27	0.21	261,900
July 2016	0.215	0.186	31,600
August 2016	0.27	0.183	1,316,600
September 2016	0.28	0.235	3,522,800
October 2016	0.31	0.24	2,822,400
1 November 2016 to 9 November 2016 (being the Latest Practicable Date)	0.31	0.23	869,400

Source: Bloomberg Finance L.P.⁽²⁾

Notes:

- (1) Based on closing market prices.
- (2) Bloomberg Finance L.P. has not consented for the purposes of Sections 249 and 277 of the SFA to the inclusion of the information under this section and is thereby not liable for such information under Sections 253 and 254 of the SFA. The Company has included the above information in its proper form and context and has not verified the accuracy of such information.
- (b) Not applicable, because the Shares have been listed for quotation on the Main Board of the SGX-ST for more than twelve (12) months immediately preceding the Latest Practicable Date.
- (c) Save for trading halts requested by the Company for announcement purposes, there has been no significant trading suspension of the Shares on the SGX-ST during the three (3) years immediately preceding the Latest Practicable Date.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SHARES AND DEBENTURES) REGULATIONS 2005

- (d) Please refer to part (a) of this paragraph for the volume of Shares traded during each of the last twelve (12) calendar months immediately preceding the Latest Practicable Date and for the period from 1 November 2016 to the Latest Practicable Date. Based on the information set out therein, the Shares are regularly traded on the Main Board of the SGX-ST.

5. Where the securities being offered are not identical to the securities already issued by the relevant entity, provide –

- (a) a statement of the rights, preferences and restrictions attached to the securities being offered; and
- (b) an indication of the resolutions, authorisations and approvals by virtue of which the entity may create or issue further securities, to rank in priority to or *pari passu* with the securities being offered.

The Rights Shares, when allotted and issued, will rank *pari passu* in all respects with the then existing issued Shares, save that they will not rank for any dividends, rights, allotments or other distributions, the record date for which falls before the date of issue of the Rights Shares (as the case may be).

The Rights Shares are to be issued pursuant to specific approval from the Shareholders at the extraordinary general meeting of the Company held on 5 November 2016.

Plan of Distribution

6. Indicate the amount, and outline briefly the plan of distribution, of the securities that are to be offered otherwise than through underwriters. If the securities are to be offered through the selling efforts of any broker or dealer, describe the plan of distribution and the terms of any agreement or understanding with such entities. If known, identify each broker or dealer that will participate in the offer and state the amount to be offered through each broker or dealer.

The Rights Issue is made on a renounceable non-underwritten basis to Entitled Shareholders at the Issue Price on the basis of one (1) Rights Share for every one (1) existing Share held by Entitled Shareholders as at the Record Date, fractional entitlements to be disregarded.

The Rights Shares are payable in full upon acceptance and/or application, and when allotted and issued, will rank *pari passu* in all respects with the then existing Shares, save for any dividends, rights, allotments or other distributions, the record date for which falls before the date of issue of the Rights Shares. Based on the Maximum Subscription Scenario, the Company will issue up to 1,048,155,724 Rights Shares under the Rights Issue.

Entitled Shareholders are at liberty to accept, decline or renounce their Rights and will be eligible to apply for additional Rights Shares in excess of their Rights under the Rights Issue. Entitled Shareholders will also be eligible to trade their Rights on the SGX-ST during the Rights Trading Period.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SHARES AND DEBENTURES) REGULATIONS 2005

Fractional entitlements to the Rights Shares will be disregarded in arriving at the Shareholders' entitlements and will, together with the Rights which are not taken up or allotted for any reason, be aggregated and used to satisfy excess applications for Rights Shares (if any), or disposed of or otherwise dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company. In the allotment of Excess Rights Shares, preference will be given to the rounding of odd lots and Directors and Substantial Shareholders who have control or influence over the Company in connection with the day-to-day affairs of the Company or the terms of the Rights Issue, or have representation (direct or through a nominee) on the Board, will rank last in priority.

The Rights Shares are not offered through the selling efforts of any broker or dealer. The Company has decided to undertake the Rights Issue on a non-underwritten basis in view of the Rights Issue Irrevocable Undertaking provided by the Undertaking Shareholder and the savings in costs by the Company as no underwriting fees are payable. Please refer to paragraph 1(f) of Part X in the section entitled "**Sixteenth Schedule of the Securities and Futures (Offers of Investments) (Shares and Debentures) Regulations 2005**" of this Offer Information Statement for details of the terms of the Rights Issue Irrevocable Undertaking.

As there may be prohibitions or restrictions against the offering of Rights Shares in certain jurisdictions, only Entitled Shareholders are eligible to participate in the Rights Issue. Please refer to the section entitled "**Eligibility of Shareholders to Participate in the Rights Issue**" of this Offer Information Statement for further details.

The allotment and issuance of the Rights Shares pursuant to the Rights Issue are governed by the terms and conditions as set out in this Offer Information Statement, in particular, in **Appendices E to G** to this Offer Information and in the ARE, the ARS and the PAL.

7. Provide a summary of the features of the underwriting relationship together with the amount of securities being underwritten by each underwriter.

The Rights Issue is not underwritten.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SHARES AND DEBENTURES) REGULATIONS 2005

PART VII – ADDITIONAL INFORMATION

Statements by Experts

- 1. Where a statement or report attributed to a person as an expert is included in the offer information statement, provide such person's name, address and qualifications.**

Not applicable, because no statement or report attributed to a person as an expert is included in this Offer Information Statement.

- 2. Where the offer information statement contains any statement (including what purports to be a copy of, or extract from, a report, memorandum or valuation) made by an expert**

- (a) state the date on which the statement was made;**
- (b) state whether or not it was prepared by the expert for the purpose of incorporation in the offer information statement; and**
- (c) include a statement that the expert has given, and has not withdrawn, his written consent to the issue of the offer information statement with the inclusion of the statement in the form and context in which it is included in the offer information statement.**

Not applicable, because no statement has been made by an expert in this Offer Information Statement.

- 3. The information referred to in paragraphs 1 and 2 of this Part need not be provided in the offer information statement if the statement attributed to the expert is a statement to which the exemption under regulation 26(2) or (3) applies.**

Not applicable, because no statement has been made by an expert in this Offer Information Statement.

Consents from Issue Managers and Underwriters

- 4. Where a person is named in the offer information statement as the issue manager or underwriter (but not a sub-underwriter) to the offer, include a statement that the person has given, and has not withdrawn, his written consent to being named in the offer information statement as the issue manager or underwriter, as the case may be, to the offer.**

Not applicable. No issue manager or underwriter has been appointed in relation to the Rights Issue.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SHARES AND DEBENTURES) REGULATIONS 2005

Other Matters

5. Include particulars of any other matters not disclosed under any other paragraph of this Schedule which could materially affect, directly or indirectly –
- (a) the relevant entity's business operations or financial position or results; or
 - (b) investments by holders of securities in the relevant entity.

Saved as disclosed in this Offer Information Statement and to the Directors' best knowledge, there are no other matters which could materially affect, directly or indirectly, the Company's business, operations, financial position or results, or investments by holders of securities in the Company.

PART VIII – ADDITIONAL INFORMATION REQUIRED FOR OFFER OF DEBENTURES OR UNITS OF DEBENTURES

Not applicable.

PART IX – ADDITIONAL INFORMATION REQUIRED FOR CONVERTIBLE DEBENTURES

Not applicable.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SHARES AND DEBENTURES) REGULATIONS 2005

PART X – ADDITIONAL INFORMATION REQUIRED FOR OFFER OF SECURITIES BY WAY OF RIGHTS ISSUE

1. Provide –

- (a) the particulars of the rights issue;
- (b) the last day and time for splitting of the provisional allotment of the securities to be issued pursuant to the rights issue;
- (c) the last day and time for acceptance of and payment for the securities to be issued pursuant to the rights issue;
- (d) the last day and time for renunciation of and payment by the renouncee for the securities to be issued pursuant to the rights issue;
- (e) the terms and conditions of the offer of securities to be issued pursuant to the rights issue;

-
- (a) Please refer to the section entitled “**Summary of the Rights Issue**” of this Offer Information Statement for particulars of the Rights Issue.
 - (b) The last date and time for the splitting of the provisional allotment of the Rights Shares is on 25 November 2016 at 5.00 p.m.. Please refer to the section entitled “**Indicative Timetable of Key Events**” of this Offer Information Statement for more details.
 - (c) The last date and time for acceptance of and payment for the Rights Shares is on 1 December 2016 at 5.00 p.m. (and 1 December 2016 at 9.30 p.m. for acceptance of and payment for the Rights Shares through an ATM of a Participating ATM Bank). Please refer to the section entitled “**Indicative Timetable of Key Events**” of this Offer Information Statement for more details.
 - (d) The last date and time for renunciation of and payment by the renouncee for the Rights Shares is on 1 December 2016 at 5.00 p.m.. Please refer to the section entitled “**Indicative Timetable of Key Events**” of this Offer Information Statement for more details.

Entitled Depositors who wish to renounce their provisional allotments of Rights Shares in favour of a third party should note that CDP requires three (3) Market Days to effect such renunciation. As such, Entitled Depositors who wish to renounce are advised to do so early to allow sufficient time for the renouncee to accept his provisional allotments of Rights Shares.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SHARES AND DEBENTURES) REGULATIONS 2005

- (e) The terms and conditions of the Rights Issue are as set out in this Offer Information Statement, including **Appendices E to G** to this Offer Information Statement and in the ARE, the ARS and the PAL.

The SGX-ST has granted approval in-principle on 12 October 2016 for the listing of and quotation for the Rights Shares on the Main Board of the SGX-ST, subject to, *inter alia*, the following:

- (i) compliance with the SGX-ST's listing requirements;
- (ii) a written undertaking from the Company that it will comply with Rules 704(30), 815 and 1207(20) of the SGX-ST Listing Manual in relation to the use of the proceeds from the Rights Issue and where proceeds are to be used for working capital purposes, the Company will disclose a breakdown with specific details on the use of proceeds for working capital in the Company's announcements on the use of proceeds and in the annual report;
- (iii) a written undertaking from the Company that it will comply with the confirmation given in Rule 877(10) of the Listing Manual with regards to the allotment of any Excess Rights Shares; and
- (iv) a written confirmation from financial institution(s) as required under Rule 877(9) of the Listing Manual that the Undertaking Shareholder has sufficient financial resources to fulfil its obligations under the Rights Issue Irrevocable Undertaking.

The approval in-principle of the SGX-ST for the listing of and quotation for the Rights Shares on the Main Board of the SGX-ST is not to be taken as an indication of the merits of the Rights Issue, the Rights Shares, the Company and/or its subsidiaries.

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- (f) the particulars of any undertaking from the substantial shareholders or substantial equity interest-holders, as the case may be, of the relevant entity to subscribe for their entitlements; and**
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As at the latest practicable date, Mr Jonathan Tahir, the Executive Chairman and Controlling Shareholder of the Company, (the "**Undertaking Shareholder**") legally and beneficially owns an aggregate of 886,653,577 Shares, representing approximately 84.59% of the issued and paid up share capital of the Company.

In support of the Rights Issue, the Undertaking Shareholder has provided an irrevocable undertaking dated 30 August 2016 in favour of the Company (the "**Rights Issue Irrevocable Undertaking**") to, *inter alia*, subscribe and pay for, a certain number of Rights Shares.

The details of the Rights Issue Irrevocable Undertaking are set out below:

- (a) Mr Jonathan Tahir will vote and/or procure to be voted all the Shares held directly and beneficially by him in favour of the resolutions for the Rights Issue to be tabled at the extraordinary general meeting to approve the Rights Issue.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SHARES AND DEBENTURES) REGULATIONS 2005

- (b) Mr Jonathan Tahir will subscribe and pay for 886,653,577 Rights Shares, being his *pro rata* entitlements under the Rights Issue (the “**Undertaken Rights Shares**”).
- (c) Mr Jonathan Tahir has also undertaken, *inter alia*, that none of his Shares are sold, transferred or otherwise disposed of during the period commencing from the date of the Rights Issue Irrevocable Undertaking until the issue and listing on the SGX-ST of the Rights Shares.

The Undertaking Shareholder has also agreed in his Rights Issue Irrevocable Undertaking that, depending on the level of subscription for the Rights Shares, the Company will, if necessary, and upon the approval of the SGX-ST, scale down his subscription and/or excess applications for the Rights Shares to ensure that the Company maintains its public float requirement of at least 10% pursuant to Rule 723 of the Listing Manual.

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- (g) if the rights issue is or will not be underwritten, the reason for not underwriting the issue.**
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The Company has decided to undertake the Rights Issue on a non-underwritten basis in view of the Rights Issue Irrevocable Undertaking provided by the Undertaking Shareholder and the savings in costs by the Company as no underwriting fees are payable.

Please refer to paragraph 1(f) of Part X in the section entitled “**Sixteenth Schedule of the Securities and Futures (Offers of Investments) (Shares and Debentures) Regulations 2005**” of this Offer Information Statement for details of the terms of the Rights Issue Irrevocable Undertaking.

ADDITIONAL DISCLOSURE REQUIREMENTS FOR RIGHTS ISSUE UNDER APPENDIX 8.2 OF THE LISTING MANUAL

1. Provide a review of the working capital for the last three financial years and the latest half year, if applicable.
-

The total current assets, total current liabilities and working capital of the Group as at 30 September 2016, 31 March 2016, 31 March 2015 and 31 March 2014 are as follows:–

	Unaudited as at 30 September 2016 S\$'000	Audited as at 31 March 2016 S\$'000	Audited as at 31 March 2015 S\$'000	Audited as at 31 March 2014 S\$'000
Current Assets	54,907	29,678	26,326	22,536
Current Liabilities	79,762	54,257	106,289	8,997
Net Current (Liabilities)/Assets	(24,855)	(24,579)	(79,963)	13,539

30 September 2016 compared to 31 March 2016

(a) Total Current Assets

As at 30 September 2016, current assets increased by S\$25.2 million compared to 31 March 2016 mainly due to an increase in other receivables which mainly consist of stamp duties and professional fees of S\$17.1 million incurred during the current period, deposits paid of S\$28.0 million representing 5.0% of the purchase consideration of S\$560.0 million for the proposed acquisition of Straits Trading Building, offset by a decrease in cash and cash equivalents of S\$19.9 million.

(b) Total Current Liabilities

As at 30 September 2016, the increase in current liabilities of S\$25.5 million compared to 31 March 2016 was mainly due to an increase in amount owing to a shareholder by S\$25.3 million.

31 March 2016 compared to 31 March 2015

(a) Total Current Assets

As at 31 March 2016, the increase in current assets of S\$3.4 million compared to 31 March 2015 was mainly due to an increase in cash and cash equivalents by S\$3.4 million.

(b) Total Current Liabilities

As at 31 March 2016, the decrease in current liabilities of S\$52.0 million compared to 31 March 2015 was mainly due to a bank loan of \$92.1 million which was expiring within 12 months from 31 March 2015 and was renewed for three years till March 2019 being reclassified from current liabilities to non-current liabilities. The increase was partly offset by an increase in amount owing to a shareholder of S\$41.0 million.

ADDITIONAL DISCLOSURE REQUIREMENTS FOR RIGHTS ISSUE UNDER APPENDIX 8.2 OF THE LISTING MANUAL

31 March 2015 compared to 31 March 2014

(a) Total Current Assets

As at 31 March 2015, the increase in current assets of \$3.8 million was mainly due to an increase in accrued rental income and prepaid expenses, partly offset by a decrease in trade receivables.

(b) Total Current Liabilities

As at 31 March 2015, the significant increase in current liabilities of S\$97.3 million was mainly due to a bank loan of S\$92.1 million expiring within 12 months from balance sheet date which was reclassified from non-current liabilities to current liabilities. The Group was in the process of renewing the loan for another three years till March 2019. In addition, there was an increase in amount owing to a shareholder of S\$4.9 million as compared to the balance at 31 March 2014.

2. **Convertible Securities**

- (i) **Where the rights issue or bought deal involves an issue of convertible securities, such as company warrants or convertible debt, the information in Rule 832 of the Listing Manual.**
- (ii) **Where the rights issue or bought deal is underwritten and the exercise or conversion price is based on a price fixing formula, to state that the exercise or conversion price must be fixed and announced before trading of nil-paid rights commences.**

Not applicable, because the Rights Issue does not involve an issue of convertible securities.

3. **Responsibility Statement of the Financial Adviser**

As provided in Appendix 8.2 of the Listing Manual, this requirement is not applicable if an issuer has to comply with the offer information statement requirement in the Securities and Futures Act.

APPENDIX A – CONSOLIDATED INCOME STATEMENTS OF THE GROUP FOR FY2014, FY2015, FY2016, 1HFY2016 AND 1HFY2017

The audited consolidated income statement of the Group for FY2014, FY2015 and FY2016, and the unaudited consolidated income statement of the Group for 1HFY2016 and 1HFY2017 are set out below:

	← AUDITED →			← UNAUDITED →	
	Full Year FY2014	Full Year FY2015	Full Year FY2016	1H FY2016	1H FY2017
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
Revenue	6,022	7,954	10,831	5,530	5,338
Other income	280	5,571	53	–	4
Negative goodwill	–	46,652	–	–	–
Depreciation expense on property, plant and equipment	(13)	(11)	(6)	(2)	(9)
Staff costs	(567)	(657)	(974)	(473)	(478)
Other operating expenses	(1,983)	(3,264)	(4,220)	(2,215)	(1,717)
Results from operating activities	3,739	56,245	5,684	2,840	3,138
Net finance costs	(1,361)	(2,867)	(6,809)	(3,274)	(2,994)
Profit/(loss) before taxation	2,378	53,378	(1,125)	(434)	144
Taxation	(344)	(298)	(270)	(75)	(140)
Profit/(loss) from continuing operations	2,034	53,080	(1,395)	(509)	4
Discontinued operations					
Profit from discontinued operations	1,634	–	–	–	–
Profit for the year	3,668	53,080	(1,395)	(509)	4
Other comprehensive income, net of tax net of tax	–	–	–	–	–
Total comprehensive income	3,668	53,080	(1,395)	(509)	4
Total comprehensive income attributable to:					
Owners of the Company*	1,350	51,408	(1,395)	(509)	4
Non-controlling interests	2,318	1,672	–	–	–
Total comprehensive income for the year/period	3,668	53,080	(1,395)	(509)	4
Earnings/loss per share, cents					
Basic	0.7	11.3	(0.13)	(0.05)	0.0004
Diluted	0.7	11.3	(0.13)	(0.05)	0.0004
Earnings/(loss) per share, cents – continuing operations					
Basic	(0.1)	11.3	(0.13)	(0.05)	0.0004
Diluted	(0.1)	11.3	(0.13)	(0.05)	0.0004

APPENDIX A – CONSOLIDATED INCOME STATEMENTS OF THE GROUP FOR FY2014, FY2015, FY2016, 1HFY2016 AND 1HFY2017

The calculation of basic and diluted earnings/(loss) per share was based on the comprehensive income attributable to ordinary shareholders and weighted average number of ordinary shares, calculated as follows:

*Total comprehensive income attributable to owners of the Company:

	<———— AUDITED ————>			<———— UNAUDITED ————>	
	Full Year FY2014	Full Year FY2015	Full Year FY2016	1HFY2016	1HFY2017
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
Continuing operations	(284)	51,408	(1,395)	(509)	4
Discontinued operations	1,634	—	—	—	—
	1,350	51,408	(1,395)	(509)	4
Weighted average number of ordinary shares:					
	'000	'000	'000	'000	'000
Issued ordinary shares at 1 April	193,502	193,502	1,048,156	1,048,156	1,048,156
Effect of shares issued related to acquisitions	—	262,970	—	—	—
Weighted average number of ordinary shares	193,502	456,472	1,048,156	1,048,156	1,048,156

Source: Annual reports of the Company for FY2014, FY2015 and FY2016 and Company's announcement dated 14 October 2016.

	Audited FY2014	Audited FY2015	Audited FY2016	Unaudited 1HFY2016	Unaudited 1HFY2017
<u>Before the Rights Issue</u>					
<u>Earnings per share</u>					
Basic earnings per share (cents)	0.7	11.3	(0.13)	(0.05)	0.0004
Diluted earnings per share (cents)	0.7	11.3	(0.13)	(0.05)	0.0004
<u>After the Rights Issue</u>					
<u>(assuming Maximum Subscription Scenario)</u>					
<u>Earnings per Share⁽¹⁾</u>					
Basic (cents)	0.11	3.42	(0.07)	(0.02)	0.0002
Diluted (cents)	0.11	3.42	(0.07)	(0.02)	0.0002
<u>After the Rights Issue</u>					
<u>(assuming Minimum Subscription Scenario)</u>					
<u>Earnings per Share⁽¹⁾</u>					
Basic (cents)	0.12	3.83	(0.07)	(0.03)	0.0002
Diluted (cents)	0.12	3.83	(0.07)	(0.03)	0.0002

**APPENDIX A – CONSOLIDATED INCOME STATEMENTS OF
THE GROUP FOR FY2014, FY2015, FY2016, 1HFY2016 AND 1HFY2017**

	Audited FY2014	Audited FY2015	Audited FY2016	Unaudited 1HFY2016	Unaudited 1HFY2017
<u>After the Rights Issue (assuming Scale Down Scenario) Earnings per Share⁽¹⁾</u>					
Basic (cents)	0.33	7.58	(0.11)	(0.04)	0.0003
Diluted (cents)	0.33	7.58	(0.11)	(0.04)	0.0003
Gross dividends declared per Share (cents)	0.5	0.1	–	–	–

Note:

- (1) Earnings per Share as adjusted for Rights Issue is computed based on the weighted number of Shares as at the end of the respective financial year/period assuming (i) all the Rights Shares are fully subscribed for; and (ii) the Rights Issue was completed at the beginning of each of the respective financial year/period, and does not take into account the effect of the use of the proceeds from the Rights Issue on the earnings of the Group.

APPENDIX B – CONSOLIDATED STATEMENT OF FINANCIAL POSITION OF THE GROUP AS AT 31 MARCH 2016 AND 30 SEPTEMBER 2016

The audited consolidated balance sheet of the Group as at 31 March 2016 and the unaudited consolidated balance sheet of the Group as at 30 September 2016 are as follows:

	Audited As at 31.03.2016 S\$'000	Unaudited As at 30.09.2016 S\$'000
Non-current assets		
Property, plant and equipment	3,136	3,127
Investment properties	510,730	510,730
	513,866	513,857
Current assets		
Trade and other receivables	1,100	18,231
Deposits paid for acquisition of asset	–	28,000
Cash and cash equivalents	28,578	8,676
	29,678	54,907
Total assets	543,544	568,764
Equity		
Share capital	157,613	157,613
Capital reserves	46,677	46,677
Retained earnings	63,145	63,149
Equity attributable to owners of the Company	267,435	267,439
Non-controlling interest	–	–
Total equity	267,435	267,439
Non-current liabilities		
Other payables	1,706	1,417
Bank borrowings – secured	220,146	220,146
Amount owing to a shareholder	–	–
	221,852	221,563
Current liabilities		
Trade and other payables	2,254	2,438
Amount owing to a shareholder	51,841	77,169
Bank borrowings – secured	–	–
Current taxation	162	155
	54,257	79,762
Total liabilities	276,109	301,325
Total equity and liabilities	543,544	568,764

**APPENDIX B – CONSOLIDATED STATEMENT OF FINANCIAL POSITION OF
THE GROUP AS AT 31 MARCH 2016 AND 30 SEPTEMBER 2016**

	Audited As at 31 March 2016	Unaudited As at 30 September 2016
<u>Before the Rights Issue</u>		
Number of Shares in issue ('000)	1,048,156	1,048,156
Net asset value per Share before the Rights Issue (cents)	25.5	25.5
<u>Maximum Subscription Scenario</u>		
Number of Shares after adjustment to reflect the Rights Issue ('000)	2,096,311	2,096,311
Net asset value per Share as adjusted for the Rights Issue (cents) ⁽¹⁾⁽²⁾	21.7	21.7
<u>Minimum Subscription Scenario</u>		
Number of Shares after adjustment to reflect the Rights Issue ('000)	1,934,809	1,934,809
Net asset value per Share as adjusted for the Rights Issue (cents) ⁽¹⁾⁽²⁾	22.0	22.0
<u>Scale Down Scenario</u>		
Number of Shares after adjustment to reflect the Rights Issue ('000)	1,269,819	1,269,819
Net asset value per Share as adjusted for the Rights Issue (cents) ⁽¹⁾⁽²⁾	24.2	24.2

Notes:

- (1) The net asset value per Share is calculated based on 1,048,155,724 Shares in issue (excluding treasury shares) as at 30 September 2016 and 1,048,155,724 Shares in issue (excluding treasury shares) as at 31 March 2016 respectively.
- (2) The net asset value per Share as adjusted for the Rights Issue is computed based on the number of Shares in issue at the end of each respective financial period assuming (i) all the Rights Shares are fully subscribed for; and (ii) the Rights Issue was completed at the beginning of the respective financial periods, and does not take into account the effect of the use of the proceeds from the Rights Issue on the earnings of the Group.

APPENDIX C – CONSOLIDATED CASH FLOW STATEMENTS OF THE GROUP FOR FY2016 AND 1HFY2017

The audited consolidated cash flow statement of the Group for FY2016 and the unaudited consolidated cash flow statement of the Group for 1HFY2017 are as follows:

	Audited FY2016 S\$'000	Unaudited 1HFY2017 S\$'000
Net cash generated from/(used in) operating activities	4,589	(14,114)
Net cash (used in) investing activities	(35)	(27,996)
Net cash (used in)/generated from financing activities	(1,182)	22,208
Net increase/(decrease) in cash and cash equivalents	3,372	(19,902)
Cash and cash equivalents at beginning of year/period	25,206	28,578
Cash and cash equivalents at 31 March 2016/ 30 September 2016	28,578	8,676

Review of Cash Flow Position for 1HFY2017

In 1HFY2017, the Group's cash and cash equivalents was \$8.7 million. The Group incurred stamp duties and professional fees of S\$17.1 million which mainly contributed to the net cash used in operating activities of S\$14.1 million. Net cash used in investing activities was S\$28.0 million mainly due to deposit paid for acquisition of Straits Trading Building of \$28.0 million. Net cash generated from financing activities was S\$22.2 million, mainly came from payments made on behalf of the Group by a shareholder of S\$25.3 million, offset by interest paid on bank borrowings of S\$3.1 million.

Review of Cash Flow Position for FY2016

As at 31 March 2016, the Group's cash and cash equivalents was \$28.6 million. Net cash inflow amounted to \$3.4 million with cash generated from operating activities of \$4.6 million, offset by cash used in investing activities and financing activities of \$0.04 million and \$1.2 million respectively.

APPENDIX D – MANAGEMENT’S DISCUSSION AND ANALYSIS FOR FY2014, FY2015, FY2016, 1HFY2016 AND 1HFY2017

Save as disclosed below and in this Offer Information Statement, the Directors are not aware of any significant factor, including any unusual or infrequent event or new development, which materially affected profit or loss before tax of the Group. A summary of the operations, business and financial performance of the Group for FY2014, FY2015, FY2016 and 1HFY2017 is set out below:

1HFY2017 vs 1HFY2016

The decrease in revenue for 1HFY2017 by 3.5% compared with the corresponding period of 1HFY2016 was mainly due to the non-renewal of certain occupancy agreements.

Other income for 1HFY2017 represents receipt of Wage Credit Scheme payout. No such receipt occurred in the corresponding period of FY2016.

Total expenses for 1HFY2017 decreased by approximately S\$0.7 million or 11.6% primarily due to the following factors:

- lower amount of provision for directors’ fees for FY2017, offset by higher headcounts and increments for staff salary;
- operating expenses decreased due to lower non-recurring maintenance costs incurred on investment properties;
- lower effective interest rates on bank borrowings as well as no finance costs arising from discounting of shareholder loans in 1HFY2017 compared with 1HFY2016; and
- increase in income tax expense due to a higher amount of estimated chargeable income.

The increase in the Group’s net profit for 1HFY2017 by approximately S\$0.5 million compared with 1HFY2016 was mainly due to a decrease in operating expenses, lower finance costs, offset by a higher amount of income tax expense.

FY2016 vs FY2015

In FY2016, the Group achieved revenue growth of 36.2% to S\$10.8 million from S\$8.0 million for the FY2015. The revenue growth was attributed to rental income generated by our subsidiary, Affreton Pte. Ltd. (“**Affreton**”). Profit before taxation for FY2016 was 102.1% lower than the S\$53.4 million achieved in FY2015 due to a non-recurring negative goodwill of S\$46.7 million in FY2015. Factoring in higher interest rates from finance costs, net profit in FY2016 decreased by 102.6% to net loss of S\$1.4 million from S\$53.1 million.

The Group continued to maintain a strong balance sheet. The Group had a net cash inflow of S\$3.4 million as compared to S\$3.1 million in FY2015, with cash generated from operating activities of S\$4.6 million, offset by cash used in investing activities and financing activities of S\$0.04 million and S\$1.2 million respectively. As at 31 March 2016, the Group’s cash and cash equivalent, therefore, stood at S\$28.6 million, net of payment of dividends amounting to S\$1.0 million. Net asset value per ordinary share was 25.5 cents.

In light of the net loss incurred in FY2016, the Board did not recommend any dividend payment.

APPENDIX D – MANAGEMENT’S DISCUSSION AND ANALYSIS FOR FY2014, FY2015, FY2016, 1HFY2016 AND 1HFY2017

FY2015 vs FY2014

The Group achieved more than a 100.0% increase in net profit for FY2015 which stood at S\$53.1 million as compared to S\$3.7 million for FY2014. The improved net profit resulted from negative goodwill of approximately S\$46.7 million arising from the acquisition of a subsidiary during FY2015 and a revaluation gain on its investment properties amounting to S\$5.1 million. The Group registered healthy top line growth of 32.1% with S\$8.0 million revenue as compared to S\$6.0 million for FY2014. The improved revenue stemmed from an increasing number of tenants from our existing building and rental income from a newly acquired subsidiary, Affreton. In FY2015, the Group’s net cash increased by \$3.1 million due to cash generated from operating activities and investing activities of S\$5.1 million and S\$3.3 million respectively, offset by cash used in financial activities of S\$5.4 million.

The Group’s balance sheet remained stable with cash and cash equivalents standing at S\$25.2 million as at 31 March 2015 after payment of dividend of S\$1.0 million in FY2015.

In light of the Group’s FY2015 financial performance the Board proposed a final one-tier tax-exempt dividend of 0.1 cent per share, amounting to a total payout of about S\$1.0 million. Based on the last traded share price of S\$0.215 cent as at 20 May 2015, it represents a dividend yield of 0.5%.

APPENDIX E – PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

1. INTRODUCTION

- 1.1 Entitled Depositors are entitled to receive this Offer Information Statement and the ARE which forms part of this Offer Information Statement. For the purposes of this Offer Information Statement, any reference to an application by way of an Electronic Application without reference to such an Electronic Application being made through an ATM shall, where the Entitled Depositor is a Depository Agent, be taken to include an application made via the SGX-SSH Service.
- 1.2 The provisional allotments of Rights Shares are governed by the terms and conditions of this Offer Information Statement, (if applicable) the Constitution of the Company and the instructions in the ARE.

The number of Rights Shares provisionally allotted to each Entitled Depositor is indicated in the ARE (fractional entitlements (if any) having been disregarded). The Securities Accounts of Entitled Depositors have been credited by CDP with the provisional allotments of Rights Shares as indicated in the ARE. Entitled Depositors may accept their provisional allotments of Rights Shares in full or in part and are eligible to apply for Rights Shares in excess of their provisional allotments under the Rights Issue. Full instructions for (i) the acceptance of and payment for the provisional allotments of Rights Shares and (ii) application and payment for Excess Rights Shares are set out in this Offer Information Statement as well as the ARE.

CPFIS Members must use, subject to applicable CPF rules and regulations, monies standing to the credit of their respective CPF Investment Accounts to pay for the acceptance of their provisional allotments of Rights Shares and (if applicable) application for Excess Rights Shares. CPFIS Members who wish to accept their provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares must have sufficient funds in their CPF Investment Accounts and must instruct their respective CPF agent banks, where such CPFIS Members hold their CPF Investment Accounts, to accept their provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares on their behalf in accordance with this Offer Information Statement. In the case of insufficient monies in their CPF Investment Accounts or stock limit, such CPFIS Members could top-up cash into their CPF Investment Accounts before instructing their respective CPF agent banks to accept their Rights Shares and (if applicable) apply for Excess Rights Shares. Monies in CPF Investment Accounts may not, however, be used for the purchase of provisional allotments of Rights Shares directly from the market. Any acceptance and/or application by CPFIS Members to accept their provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares made directly through CDP, the Share Registrar, the Company and/or by way of an Electronic Application at any ATM of a Participating ATM Bank will be rejected.

SRS Investors who wish to accept their provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares can only do so, subject to applicable SRS rules and regulations, using monies standing to the credit of their respective SRS accounts. SRS Investors who wish to accept their provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares using SRS monies, must instruct the relevant approved banks in which they hold their SRS accounts to accept their provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares on their behalf in accordance with this Offer Information Statement. SRS Investors who have insufficient

APPENDIX E – PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

funds in their SRS accounts may, subject to the SRS contribution cap, deposit cash into their SRS accounts with their approved banks before instructing their respective approved banks to accept their provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares. SRS Investors are advised to provide their respective approved banks in which they hold their SRS accounts with the appropriate instructions no later than the deadlines set by their respective approved banks in order for their respective approved banks to make the relevant acceptance and (if applicable) application on their behalf by the Closing Date. Any acceptance and (if applicable) application made directly through CDP, Electronic Applications at ATMs of the Participating ATM Banks, the Share Registrar and/or the Company will be rejected. For the avoidance of doubt, monies in SRS accounts may not be used for the purchase of provisional allotments of the Rights Shares directly from the market. Any acceptance and/or application by SRS Investors to accept their provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares made directly through CDP, the Share Registrar, the Company and/or by way of an Electronic Application at any ATM of a Participating ATM Bank will be rejected.

- 1.3 If an Entitled Depositor wishes to accept his provisional allotment of Rights Shares specified in the ARE, in full or in part, and (if applicable) apply for Excess Rights Shares in addition to the Rights Shares he had been provisionally allotted, he may do so by way of an Electronic Application or by completing and signing the relevant sections of the ARE. An Entitled Depositor should ensure that the ARE is accurately completed and signed in its originality, failing which the acceptance of the provisional allotment of Rights Shares and (if applicable) application for Excess Rights Shares may be rejected.

For and on behalf of the Company, CDP reserves the right to refuse to accept any acceptance(s) and (if applicable) excess application(s) if the ARE is not accurately completed and signed or if the “Free Balance” of your Entitled Depositor’s Securities Account is not credited with, or is credited with less than the relevant number of Rights Shares accepted as at the last time and date for acceptance, application and payment or for any other reason(s) whatsoever the acceptance and (if applicable) the excess application is in breach of the terms of the ARE or this Offer Information Statement, at CDP’s absolute discretion, and to return all monies received to the person(s) entitled thereto **BY CREDITING HIS/THEIR BANK ACCOUNT(S) WITH THE RELEVANT PARTICIPATING ATM BANK** (if he/they accept and (if applicable) apply through an ATM of a Participating ATM Bank) or **BY MEANS OF A CROSSED CHEQUE SENT BY ORDINARY POST**, as the case may be, (in each case) **AT HIS/THEIR OWN RISK** or in such other manner as he/they may have agreed with CDP for the payment of any cash distributions without interest or any share of revenue or other benefit arising therefrom (if he/they accept and (if applicable) apply through CDP).

AN ENTITLED DEPOSITOR MAY ACCEPT HIS PROVISIONAL ALLOTMENT OF RIGHTS SHARES SPECIFIED IN HIS ARE AND (IF APPLICABLE) APPLY FOR EXCESS RIGHTS SHARES EITHER THROUGH CDP AND/OR BY WAY OF AN ELECTRONIC APPLICATION THROUGH AN ATM OF A PARTICIPATING ATM BANK. WHERE AN ENTITLED DEPOSITOR IS A DEPOSITORY AGENT, IT MAY MAKE ITS ACCEPTANCE AND EXCESS APPLICATION (IF APPLICABLE) VIA THE SGX-SSH SERVICE.

APPENDIX E – PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

Where any acceptance, application and/or payment does not conform strictly to the terms set out under this Offer Information Statement, the ARE, the ARS, the Constitution of the Company and/or any other application form for the Right Shares and/or Excess Rights Shares in relation to the Rights Issue or which does not comply with the instructions for an Electronic Application, or in the case of an application by the ARE, the ARS, and/or any other application form for the Rights Shares and/or Excess Rights Shares in relation to the Rights Issue which is illegible, incomplete, incorrectly completed, unsigned, signed but not in its originality or which is accompanied by an improperly or insufficiently drawn remittance, the Company and/or CDP may, at their/its absolute discretion, reject or treat as invalid any such acceptance, application, payment and/or other process of remittances at any time after receipt in such manner as they/it may deem fit.

The Company and CDP shall be authorised and entitled to process each application submitted for the acceptance of the provisional allotment of Rights Shares, and where applicable, application for Excess Rights Shares in relation to the Rights Issue and the payment received in relation thereto, pursuant to such application, by an Entitled Depositor, on its own, without regard to any other application and payment that may be submitted by the same Entitled Depositor. For the avoidance of doubt, insufficient payment for an application may render the application invalid. Evidence of payment (or overpayment) in other applications shall not constitute, or be construed as, an affirmation of such invalid application submitted for the acceptance of the Rights Shares and (if applicable) application for Excess Rights Shares.

- 1.4 Unless expressly provided to the contrary in this Offer Information Statement, the ARE and/or the ARS with respect to enforcement against Entitled Depositors or their renounees, a person who is not a party to any contracts made pursuant to this Offer Information Statement, the ARE or the ARS has no rights under the Contracts (Rights of Third Parties) Act, Chapter 53B of Singapore to enforce any term of such contracts. Notwithstanding any term contained herein, the consent of any third party is not required for any subsequent agreement by the parties hereto to amend or vary (including any release or compromise of any liability) or terminate such contracts. Where third parties are conferred rights under such contracts, those rights are not assignable or transferable.

2. MODE OF ACCEPTANCE AND APPLICATION

2.1 Acceptance/Application by way of Electronic Application through an ATM of a Participating ATM Bank

Instructions for Electronic Applications through ATMs of the Participating ATM Banks to accept the Rights Shares provisionally allotted or (if applicable) to apply for Excess Rights Shares will appear on the ATM screens of the respective Participating ATM Banks. Please refer to **Appendix F** to this Offer Information Statement for the additional terms and conditions for Electronic Applications through an ATM of a Participating ATM Bank.

APPENDIX E – PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

IF AN ENTITLED DEPOSITOR MAKES AN ELECTRONIC APPLICATION THROUGH AN ATM OF A PARTICIPATING ATM BANK, HE WOULD HAVE IRREVOCABLY AUTHORISED THE PARTICIPATING ATM BANK TO DEDUCT THE FULL AMOUNT PAYABLE FROM HIS BANK ACCOUNT WITH SUCH PARTICIPATING ATM BANK IN RESPECT OF SUCH APPLICATION. IN THE CASE OF AN ENTITLED DEPOSITOR WHO HAS ACCEPTED THE RIGHTS SHARES PROVISIONALLY ALLOTTED TO HIM BY WAY OF THE ARE AND/OR THE ARS AND/OR HAS APPLIED FOR EXCESS RIGHTS SHARES BY WAY OF THE ARE AND ALSO BY WAY OF AN ELECTRONIC APPLICATION THROUGH AN ATM OF A PARTICIPATING ATM BANK, THE COMPANY AND/OR CDP SHALL BE AUTHORISED AND ENTITLED TO ACCEPT HIS INSTRUCTIONS IN WHICHEVER MODE OR COMBINATION AS THE COMPANY AND/OR CDP MAY, IN THEIR ABSOLUTE DISCRETION, DEEM FIT.

2.2 Acceptance/Application through CDP

To accept the provisional allotment of Rights Shares and (if applicable) apply for Excess Rights Shares through CDP, the Entitled Depositor must:

- (a) complete and sign the ARE. In particular, he must state in Part C(i) of the ARE the total number of Rights Shares provisionally allotted to him which he wishes to accept and the number of Excess Rights Shares applied for and in Part C(ii) of the ARE the 6 digits of the Cashier's Order/Banker's Draft; and
- (b) deliver the duly completed and original signed ARE accompanied by **A SINGLE REMITTANCE** for the full amount payable for the relevant number of Rights Shares accepted and (if applicable) Excess Rights Shares applied for:
 - (i) by hand to **MYP LTD. C/O THE CENTRAL DEPOSITORY (PTE) LIMITED, at 9 NORTH BUONA VISTA DRIVE, #01-19/20 THE METROPOLIS, SINGAPORE 138588**; or
 - (ii) by post, **AT THE SENDER'S OWN RISK**, in the self-addressed envelope provided, to **MYP LTD. C/O THE CENTRAL DEPOSITORY (PTE) LIMITED, ROBINSON ROAD POST OFFICE, P.O. BOX 1597, SINGAPORE 903147**,

in each case so as to arrive not later than **5.00 P.M. ON 1 DECEMBER 2016** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

The payment for the relevant number of Rights Shares accepted and (if applicable) Excess Rights Shares applied for at the Issue Price must be made in Singapore currency in the form of a Cashier's Order or Banker's Draft drawn on a bank in Singapore and made payable to **"CDP – MYP RIGHTS ISSUE ACCOUNT"** and crossed **"NOT NEGOTIABLE, A/C PAYEE ONLY"** with the name and Securities Account number of the Entitled Depositor clearly written in block letters on the reverse side of the Cashier's Order or Banker's Draft.

NO COMBINED CASHIER'S ORDER OR BANKER'S DRAFT FOR DIFFERENT SECURITIES ACCOUNTS OR OTHER FORMS OF PAYMENT (INCLUDING THE USE OF A PERSONAL CHEQUE, POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL BE ACCEPTED.

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2.3 Acceptance through the SGX-SSH Service (for Depository Agents only)

Depository Agents may accept the provisional allotment of Rights Shares and (if applicable) apply for Excess Rights Shares through the SGX-SSH service provided by CDP as listed in Schedule 3 of the Terms and Conditions for User Services for Depository Agents. CDP has been authorised by the Company to receive acceptances on its behalf. Such acceptances and (if applicable) applications will be deemed irrevocable and are subject to each of the terms and conditions contained in the ARE and this Offer Information Statement as if the ARE had been duly completed, signed in its originality and submitted to CDP.

2.4 Insufficient Payment

If no remittance is attached or the remittance attached is less than the full amount payable for the provisional allotment of Rights Shares accepted by the Entitled Depositor and (if applicable) the Excess Rights Shares applied for by the Entitled Depositor, the attention of the Entitled Depositor is drawn to paragraphs 1.3 and 5.2 of this **Appendix E** which set out the circumstances and manner in which the Company and/or CDP shall be authorised and entitled to determine and appropriate all amounts received by CDP on the Company's behalf whether under the ARE, the ARS or any other application form for Rights Shares in relation to the Rights Issue.

2.5 Acceptance of Part of Provisional Allotments of Rights Shares and Trading of Provisional Allotments of Rights Shares

An Entitled Depositor may choose to accept his provisional allotment of Rights Shares specified in the ARE in full or in part. If an Entitled Depositor wishes to accept part of his provisional allotment of Rights Shares and trade the balance of his provisional allotment of Rights Shares on the SGX-ST, he should:

- (a) complete and sign the ARE for the number of Rights Shares provisionally allotted which he wishes to accept and submit the duly completed and original signed ARE together with payment in the prescribed manner as described in paragraph 2.2 above to CDP; or
- (b) accept and subscribe for that part of his provisional allotment of Rights Shares by way of Electronic Application(s) in the prescribed manner as described in paragraph 2.1 or 2.3 above.

The balance of his provisional allotment of Rights Shares may be sold as soon as dealings therein commence on the SGX-ST.

Entitled Depositors who wish to trade all or part of their provisional allotments of Rights Shares on the SGX-ST during the provisional allotment trading period should note that the provisional allotments of Rights Shares will be tradable in board lots, each board lot comprising provisional allotments of 100 Rights Shares, or any other board lot size which the SGX-ST may require. Such Entitled Depositors may start trading in their provisional allotments of Rights Shares as soon as dealings therein commence on the SGX-ST. Entitled Depositors who wish to trade in lot sizes other than mentioned above may do so in the Unit Share Market of the SGX-ST during the provisional allotment trading period.

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2.6 Sale of Provisional Allotments of Rights Shares

The ARE need not be forwarded to the Purchasers as arrangements will be made by CDP for separate ARS to be issued to the Purchasers. Purchasers should note that CDP will, for and on behalf of the Company, send the ARS, accompanied by this Offer Information Statement and other accompanying documents, **BY ORDINARY POST AND AT THE PURCHASERS' OWN RISK**, to their respective Singapore mailing addresses as maintained in the records of CDP. Purchasers should ensure that their ARSs are accurately completed and signed in their originality, failing which their acceptances of the provisional allotments of Rights Shares may be rejected. Purchasers who do not receive the ARS, accompanied by this Offer Information Statement and other accompanying documents, may obtain the same from CDP, for the period up to **5.00 p.m. on 1 December 2016** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company). Purchasers should also note that if they make any purchase on or around the last trading day of the Rights, this Offer Information Statement and its accompanying documents might not be despatched in time for the subscription of the Rights Shares. A Purchaser may obtain a copy from CDP. Alternatively, a Purchaser may accept and subscribe by way of Electronic Applications in the prescribed manner as described in paragraph 2.1 above.

This Offer Information Statement and its accompanying documents will not be despatched to Purchasers whose registered addresses with CDP are not in Singapore (**"Foreign Purchasers"**). Foreign Purchasers who wish to accept the provisional allotments of Rights Shares credited to their Securities Accounts should make the necessary arrangements with their Depository Agents or stockbrokers in Singapore.

PURCHASERS SHOULD INFORM THEIR FINANCE COMPANIES OR DEPOSITORY AGENTS IF THEIR PURCHASES OF SUCH PROVISIONAL ALLOTMENTS OF RIGHTS SHARES ARE SETTLED THROUGH THESE INTERMEDIARIES. IN SUCH INSTANCES, IF THE PURCHASERS WISH TO ACCEPT THE RIGHTS SHARES REPRESENTED BY THE PROVISIONAL ALLOTMENTS OF RIGHTS SHARES PURCHASED, THEY WILL NEED TO GO THROUGH THESE INTERMEDIARIES, WHO WILL THEN ACCEPT THE PROVISIONAL ALLOTMENTS OF RIGHTS SHARES ON THEIR BEHALF.

2.7 Renunciation of Provisional Allotments of Rights Shares

Entitled Depositors who wish to renounce in full or in part their provisional allotments of Rights Shares in favour of a third party should complete the relevant transfer forms with CDP (including any accompanying documents as may be required by CDP) for the number of provisional allotments of Rights Shares which they wish to renounce. Such renunciation shall be made in accordance with the "Terms and Conditions for Operations of Securities Accounts with The Central Depository (Pte) Limited", as the same may be amended from time to time, copies of which are available from CDP. As CDP requires at least three (3) Market Days to effect such renunciation, Entitled Depositors who wish to renounce are advised to do so early to allow sufficient time for CDP to send the ARS and other accompanying documents, for and on behalf of the Company, to the renounee by ordinary post and **AT HIS OWN RISK**, to his Singapore mailing address as maintained in the records of CDP and for the renounee to accept his provisional allotments of Rights Shares. The last time and date for acceptance of the provisional allotments of Rights Shares and

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payment for the Rights Shares by the renouncee is **5.00 p.m. on 1 December 2016** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

3. COMBINATION APPLICATION

In the event that the Entitled Depositor or the Purchaser accepts his provisional allotments of Rights Shares by way of the ARE and/or the ARS and/or has applied for Excess Rights Shares by way of the ARE and also by way of Electronic Application(s), the Company and/or CDP shall be authorised and entitled to accept his instructions in whichever mode or combination as the Company and/or CDP may, in their/its absolute discretion, deem fit. Without prejudice to the generality of the foregoing, in such a case, the Entitled Depositor or the Purchaser shall be regarded as having irrevocably authorised the Company and/or CDP to apply all amounts received whether under the ARE, the ARS and (if applicable) any other acceptance of Rights Shares provisionally allotted to him and/or application for Excess Rights Shares (including an Electronic Application(s)) in whichever mode or combination as the Company and/or CDP may, in their/its absolute discretion, deem fit.

4. ILLUSTRATIVE EXAMPLES

As an illustration, if an Entitled Depositor has 10,000 Shares standing to the credit of his Securities Account as at the Record Date, the Entitled Depositor will be provisionally allotted 3,000 Rights Shares as set out in his ARE. The Entitled Depositor's alternative courses of action, and the necessary procedures to be taken under each course of action, are summarised below:

Alternatives	Procedures to be taken
(a) Accept his entire provisional allotment of 3,000 Rights Shares and (if applicable) apply for Excess Rights Shares.	(1) By way of Electronic Application. Accept his entire provisional allotment of 3,000 Rights Shares and (if applicable) apply for Excess Rights Shares by way of an Electronic Application through an ATM of a Participating ATM Bank as described herein not later than 9.30 p.m. on 1 December 2016 (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company); or

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Alternatives

Procedures to be taken

- (2) **Through CDP.** Complete and sign the ARE in accordance with the instructions contained herein for the acceptance in full of his provisional allotment of 3,000 Rights Shares and (if applicable) the number of Excess Rights Shares applied for and forward the original signed ARE together with a single remittance for S\$540.00 (or, if applicable, such higher amount in respect of the total number of Rights Shares accepted and Excess Rights Shares applied for) by way of a Cashier's Order or Banker's Draft drawn in Singapore currency on a bank in Singapore, and made payable to "**CDP – MYP RIGHTS ISSUE ACCOUNT**" and crossed "**NOT NEGOTIABLE, A/C PAYEE ONLY**" for the full amount due on acceptance and (if applicable) application, by hand to **MYP LTD. C/O THE CENTRAL DEPOSITORY (PTE) LIMITED, at 9 NORTH BUONA VISTA DRIVE, #01-19/20 THE METROPOLIS, SINGAPORE 138588** or by post, at his own risk, in the self-addressed envelope provided to **MYP LTD. C/O THE CENTRAL DEPOSITORY (PTE) LIMITED, ROBINSON ROAD POST OFFICE, P.O. BOX 1597, SINGAPORE 903147** so as to arrive not later than **5.00 p.m. on 1 December 2016** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company) and with the name and Securities Account number of the Entitled Depositor clearly written in block letters on the reverse side of the Cashier's Order or Banker's Draft.

NO COMBINED CASHIER'S ORDER OR BANKER'S DRAFT FOR DIFFERENT SECURITIES ACCOUNTS OR OTHER FORMS OF PAYMENT (INCLUDING THE USE OF A PERSONAL CHEQUE, POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL BE ACCEPTED.

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Alternatives	Procedures to be taken
<p>(b) Accept a portion of his provisional allotment of Rights Shares, for example 1,000 provisionally allotted Rights Shares, not apply for Excess Rights Shares and trade the balance on the SGX-ST.</p>	<p>(1) By way of Electronic Application. Accept his provisional allotment of 1,000 Rights Shares by way of an Electronic Application through an ATM of a Participating ATM Bank as described herein not later than 9.30 p.m. on 1 December 2016 (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company); or</p> <p>(2) Through CDP. Complete and sign the ARE in accordance with the instructions contained therein for the acceptance of his provisional allotment of 1,000 Rights Shares, and forward the original signed ARE, together with a single remittance for S\$180.00, in the prescribed manner described in alternative (a)(2) above, to CDP, so as to arrive not later than 5.00 p.m. on 1 December 2016 (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).</p> <p>The balance of the provisional allotment of 2,000 Rights Shares which is not accepted by the Entitled Depositor may be traded on the SGX-ST during the provisional allotment trading period. Entitled Depositors should note that the provisional allotments of Rights Shares would be tradable in the ready market, each board lot comprising provisional allotments size of 100 Rights Shares or any other board lot size which the SGX-ST may require.</p>
<p>(c) Accept a portion of his provisional allotment of Rights Shares, for example 1,000 provisionally allotted Rights Shares, and reject the balance and not apply for Excess Rights Shares.</p>	<p>(1) By way of Electronic Application. Accept his provisional allotment of 1,000 Rights Shares by way of an Electronic Application through an ATM of a Participating ATM Bank as described herein not later than 9.30 p.m. on 1 December 2016 (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company); or</p>

APPENDIX E – PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

Alternatives	Procedures to be taken
	<p>(2) Through CDP. Complete and sign the ARE in accordance with the instructions contained herein for the acceptance of his provisional allotment of 1,000 Rights Shares and forward the original signed ARE, together with a single remittance for S\$180.00, in the prescribed manner described in alternative (a)(2) above to CDP so as to arrive not later than 5.00 p.m. on 1 December 2016 (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).</p> <p>The balance of the provisional allotment of 2,000 Rights Shares which is not accepted by the Entitled Depositor will automatically lapse and cease to be available for acceptance by that Entitled Depositor if an acceptance is not made through an ATM of a Participating ATM Bank by 9.30 p.m. on 1 December 2016 or if an acceptance is not made through CDP by 5.00 p.m. on 1 December 2016 (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).</p>

5. TIMING AND OTHER IMPORTANT INFORMATION

5.1 Timing

THE LAST TIME AND DATE FOR ACCEPTANCES AND (IF APPLICABLE) EXCESS APPLICATIONS AND PAYMENT FOR THE RIGHTS SHARES IN RELATION TO THE RIGHTS ISSUE IS:

- (A) 9.30 P.M. ON 1 DECEMBER 2016 (OR SUCH OTHER TIME(S) AND/OR DATE(S) AS MAY BE ANNOUNCED FROM TIME TO TIME BY OR ON BEHALF OF THE COMPANY) IF ACCEPTANCE AND (IF APPLICABLE) EXCESS APPLICATION AND PAYMENT FOR THE RIGHTS SHARES IS MADE THROUGH AN ATM OF A PARTICIPATING ATM BANK; AND**
- (B) 5.00 P.M. ON 1 DECEMBER 2016 (OR SUCH OTHER TIME(S) AND/OR DATE(S) AS MAY BE ANNOUNCED FROM TIME TO TIME BY OR ON BEHALF OF THE COMPANY) IF ACCEPTANCE AND (IF APPLICABLE) EXCESS APPLICATION AND PAYMENT FOR THE RIGHTS SHARES IS MADE THROUGH CDP OR SGX-SSH SERVICE.**

If acceptance and payment for the Rights Shares in the prescribed manner as set out in the ARE or the ARS (as the case may be) and this Offer Information Statement is not received through an ATM of a Participating ATM Bank by **9.30 p.m. on 1 December 2016** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company) or through CDP by **5.00 p.m. on 1 December 2016** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company) from any

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Entitled Depositor or Purchaser, the provisional allotments of Rights Shares shall be deemed to have been declined and shall forthwith lapse and become void, and such provisional allotments not so accepted will be used to satisfy excess applications, if any, or otherwise dealt with in such manner as the Directors may, in their absolute discretion, deem fit. All monies received in connection therewith will be returned by CDP for and on behalf of the Company to the Entitled Depositors or the Purchasers, as the case may be, without interest or any share of revenue or other benefit arising therefrom, by ordinary post **AT THE ENTITLED DEPOSITOR'S OR PURCHASER'S OWN RISK (AS THE CASE MAY BE)** to their mailing address as maintained in the records of CDP.

IF AN ENTITLED DEPOSITOR OR PURCHASER (AS THE CASE MAY BE) IS IN ANY DOUBT AS TO THE ACTION HE SHOULD TAKE, HE SHOULD CONSULT HIS STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT OR OTHER PROFESSIONAL ADVISER(S) IMMEDIATELY.

5.2 Appropriation

Without prejudice to paragraph 1.3 of this **Appendix E**, an Entitled Depositor should note that:

- (a) by accepting his provisional allotment of Rights Shares and/or applying for Excess Right Shares, he acknowledges that, in the case where the amount of remittance payable to the Company in respect of his acceptance of the Rights Shares provisionally allotted to him and (if applicable) in respect of his application for Excess Rights Shares as per the instructions received by CDP whether under the ARE, the ARS and/or in any other application form for Rights Shares in relation to the Rights Issue differs from the amount actually received by CDP, the Company and/or CDP shall be authorised and entitled to determine and appropriate all amounts received by CDP on the Company's behalf for each application on its own whether under the ARE, the ARS and/or any other application form for Rights Shares in relation to the Rights Issue as follows: firstly, towards payment of all amounts payable in respect of his acceptance of the Rights Shares provisionally allotted to him; and secondly, (if applicable) towards payment of all amounts payable in respect of his application for Excess Rights Shares. The determination and appropriation by the Company and CDP shall be conclusive and binding;
- (b) if the Entitled Depositor has attached a remittance to the ARE, the ARS and/or any other application form for Rights Shares in relation to the Rights Issue made through CDP, he would have irrevocably authorised the Company and CDP, in applying the amounts payable for his acceptance of the Rights Shares and (if applicable) his application for Excess Rights Shares, to apply the amount of the remittance which is attached to the ARE, the ARS and/or any other application form for Rights Shares in relation to the Rights Issue made through CDP; and
- (c) in the event that the Entitled Depositor accepts the Rights Shares provisionally allotted to him by way of the ARE and/or the ARS and/or has applied for Excess Rights Shares by way of the ARE and also by way of Electronic Application(s), the Company and/or CDP shall be authorised and entitled to accept his instructions in whichever mode or combination as the Company and/or CDP may, in their/its absolute discretion, deem fit. Without prejudice to the generality of the foregoing, in such a case, the Entitled

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Depositor shall be deemed as having irrevocably authorised the Company and/or CDP to apply all amounts received whether under the ARE, the ARS and/or any other acceptance and/or application for Excess Rights Shares (including Electronic Application(s)) in whichever mode or combination as the Company and/or CDP may, in their/its absolute discretion, deem fit.

5.3 Availability of Excess Rights Shares

The Excess Rights Shares available for application are subject to the terms and conditions contained in the ARE, this Offer Information Statement and (if applicable) the Constitution of the Company. Applications for Excess Rights Shares will, at the Directors' absolute discretion, be satisfied from such Rights Shares as are not validly taken up by the Entitled Depositors, the original allottee(s) or their respective renouncee(s) or the Purchaser(s) of the provisional allotments of Rights Shares together with the aggregated fractional entitlements to the Rights Shares, any unsold Rights (if any) of Foreign Shareholders and any Rights Shares that are otherwise not allotted for whatever reason in accordance with the terms and conditions contained in the ARE and this Offer Information Statement, the Constitution of the Company (if applicable) and the instructions contained in the ARE, ARS and/or any other application form for the Rights Shares. In the event that applications are received by the Company for more Excess Rights Shares than are available, the Excess Rights Shares available will be allotted in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company. **CDP TAKES NO RESPONSIBILITY FOR ANY DECISION THAT THE DIRECTORS MAY MAKE.** In the allotment of Excess Rights Shares, preference will be given to the rounding of odd lots, and Directors and Substantial Shareholders who have control or influence over the Company in connection with the day-to-day affairs of the Company or the terms of the Rights Issue, or have representation (direct or through a nominee) on the Board, will rank last in priority. The Company reserves the right to refuse any application for Excess Rights Shares, in whole or in part, without assigning any reason whatsoever. In the event that the number of Excess Rights Shares allotted to an Entitled Depositor is less than the number of Excess Rights Shares applied for, the Entitled Depositor shall be deemed to have accepted the number of Excess Rights Shares actually allotted to him.

If no Excess Rights Shares are allotted or if the number of Excess Rights Shares allotted is less than that applied for, the amount paid on application or the surplus application monies, as the case may be, will be refunded to such Entitled Depositors, without interest or any share of revenue or other benefit arising therefrom, within three (3) business days after the commencement of trading of the Rights Shares, by crediting their bank accounts with the relevant Participating ATM Bank **AT THEIR OWN RISK** (if they had applied for Excess Rights Shares by way of an Electronic Application through an ATM of a Participating ATM Bank), the receipt by such banks being a good discharge to the Company and CDP of their obligations, if any, thereunder, or by means of a crossed cheque in Singapore currency drawn on a bank in Singapore and sent **BY ORDINARY POST AT THEIR OWN RISK** to their mailing address as maintained in the records of CDP or in such other manner as they may have agreed with CDP for the payment of any cash distributions (if they had applied for Excess Rights Shares through CDP).

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5.4 Deadlines

It should be particularly noted that unless:

- (a) acceptance of the provisional allotment of Rights Shares is made by the Entitled Depositors or the Purchasers (as the case may be) by way of an Electronic Application through an ATM of a Participating ATM Bank and payment of the full amount payable for such Rights Shares is effected by **9.30 p.m. on 1 December 2016** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company); or
- (b) the duly completed and signed original ARE or ARS accompanied by a single remittance for the full amount payable for the relevant number of Rights Shares accepted and (if applicable) Excess Rights Shares applied for at the Issue Price, made in Singapore currency in the form of a Cashier's Order or Banker's Draft drawn on a bank in Singapore and made payable to "**CDP – MYP RIGHTS ISSUE ACCOUNT**" and crossed "**NOT NEGOTIABLE, A/C PAYEE ONLY**" with the names and Securities Account numbers of the Entitled Depositors or the Purchasers (as the case may be) clearly written in block letters on the reverse side of the Cashier's order or Banker's Draft is submitted by hand to **MYP LTD. C/O THE CENTRAL DEPOSITORY (PTE) LIMITED, at 9 NORTH BUONA VISTA DRIVE, #01-19/20 THE METROPOLIS, SINGAPORE 138588** or by post in the self-addressed envelope provided, **AT THE SENDER'S OWN RISK, to MYP LTD. C/O THE CENTRAL DEPOSITORY (PTE) LIMITED, ROBINSON ROAD POST OFFICE, P.O. BOX 1597, SINGAPORE 903147** by **5.00 p.m. on 1 December 2016** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company); or
- (c) acceptance of the provisional allotment of Rights Shares and, application for the Excess Rights Shares (if applicable) is made by a Depository Agent via the SGX-SSH Service and payment in Singapore currency by way of telegraphic transfer by the Depository Agent/(s) for the Rights Shares is effected by **5.00 p.m. on 1 December 2016** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company),

the provisional allotment of Rights Shares will be deemed to have been declined and shall forthwith lapse and become void and cease to be capable of acceptance.

All monies received in connection therewith will be returned to the Entitled Depositors or the Purchasers (as the case may be) without interest or any share of revenue or other benefit arising therefrom **BY ORDINARY POST** and at the **ENTITLED DEPOSITOR'S OR PURCHASERS' OWN RISK (AS THE CASE MAY BE)** to their mailing addresses as maintained in the records of CDP.

ACCEPTANCES AND/OR APPLICATIONS ACCOMPANIED BY ANY OTHER FORMS OF PAYMENT (INCLUDING THE USE OF A PERSONAL CHEQUE, POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL NOT BE ACCEPTED.

APPENDIX E – PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

5.5 Certificates

The certificates for the Rights Shares and Excess Rights Shares will be registered in the name of CDP or its nominee. Upon the crediting of the Rights Shares and Excess Rights Shares, CDP will send to you, **BY ORDINARY POST AND AT YOUR OWN RISK**, a notification letter showing the number of Rights Shares and Excess Rights Shares credited to your Securities Account.

5.6 General

For reasons of confidentiality, CDP will not entertain telephone enquiries relating to the number of Rights Shares provisionally allotted and credited to your Securities Account. You can verify the number of Rights Shares provisionally allotted and credited to your Securities Account online if you have registered for CDP Internet Access or through the CDP Automated Phone Services Hotline number (65) 6535-7511 using your telephone pin (T-Pin). Alternatively, you may proceed personally to CDP with your identity card or passport to verify the number of Rights Shares provisionally allotted and credited to your Securities Account.

It is your responsibility to ensure that the ARE and/or ARS is accurately completed in all respects and signed. The Company and/or CDP will be authorised and entitled to reject any acceptance and/or application which does not comply with the terms and instructions contained herein and in the ARE and/or ARS, or which is otherwise incomplete, incorrect, unsigned, signed but not in its originality or invalid in any respect. Any decision to reject the ARE and/or ARS on the grounds that it has been signed but not in its originality, incompletely, incorrectly or invalidly signed, completed or submitted will be final and binding, and neither CDP nor the Company accepts any responsibility or liability for the consequences of such a decision.

EXCEPT AS SPECIFICALLY PROVIDED FOR IN THIS OFFER INFORMATION STATEMENT, ACCEPTANCE OF THE PROVISIONAL ALLOTMENT OF RIGHTS SHARES AND (IF APPLICABLE) YOUR APPLICATION FOR EXCESS RIGHTS SHARES IS IRREVOCABLE.

No acknowledgement will be given for any submissions sent by post, deposited into boxes located at CDP's premises or submitted by hand at CDP's counters. You can check the status of your acceptance of the provisional allotment of Rights Shares and (if applicable) your application for Excess Rights Shares through the CDP Automated Phone Services Hotline number (65) 6535-7511 using your T-Pin.

CDP Phone User Guide

1. Dial (65) 6535-7511
2. Press '1' for English; Press '2' Mandarin
3. Press '3' for 'Corporate Actions Announcement and Transactions'
4. Press '2' for your rights application status
5. Enter your 12 digit CDP securities account number
6. Enter your 6 digit telephone pin

APPENDIX E – PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

All communications, notices, documents and remittances to be delivered or sent to you will be sent by **ORDINARY POST** to your mailing address as maintained in the records of CDP, and **AT YOUR OWN RISK**.

5.7 Personal Data Privacy

By completing and delivering an ARE or an ARS and in the case of an Electronic Application, by pressing the “Enter” or “OK” or “Confirm” or “Yes” key, an Entitled Depositor or a Purchaser (i) consents to the collection, use and disclosure of his personal data by the Participating ATM Banks, Securities Clearing and Computer Services (Pte) Ltd, CDP, CPF Board, the SGX-ST and the Company (the “**Relevant Persons**”) for the purpose of facilitating his application for the Rights Shares, and in order for the Relevant Persons to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the “**Purposes**”), (ii) warrants that where he discloses the personal data of another person, such disclosure is in compliance with applicable law, and (iii) agrees that he will indemnify the Relevant Persons in respect of any penalties, liabilities, claims, demands, losses and damages as a result of his breach of warranty.

6. PROCEDURE TO COMPLETE THE ARE/ARS

6.1 Know your holdings and entitlement

A. KNOW YOUR HOLDINGS & ENTITLEMENT

Number of Shares currently held by you

XX,XXX

This is your shareholdings as at Record Date.

Shares as at XX January 2015 (Record Date)

This is the date to determine your Rights entitlements.

Number of Rights Shares provisionally allotted*

XX,XXX

This is your number of Rights entitlement.

Issue Price

S\$0.0X per Rights Share

This is the price that you need to pay when you subscribe for one Rights Share.

APPENDIX E – PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

6.2 Select your application options

B. SELECT YOUR APPLICATION OPTIONS

- 1. ATM** Follow the procedures set out on the ATM screen and submit your application through an ATM of a Participating Bank by **XX September 2015 at 9:30 p.m.** Participating Banks are **XXX, XXX and XXX.**
- 2. MAIL** Complete section below and submit this form to CDP by **XX September at 5:00 p.m.**
- (i) Only **BANKER'S DRAFT/CASHIER'S ORDER** payable to **"CDP – XXXXX RIGHTS ISSUE ACCOUNT"** will be accepted
- (ii) Applications using a **PERSONAL CHEQUE, POSTAL ORDER or MONEY ORDER** will be **rejected**
- (iii) Write your name and securities account number on the back of the Banker's Draft/Cashier's Order

This is the last date and time to subscribe for the Rights Shares through ATM and CDP.

You can apply your Rights Shares through ATMs of these Participating ATM Banks.

This is the payee name to be issued on your Cashier's Order where XXXXX is the name of the issuer.

Note: Please refer to the ARE/ARS for the actual holdings, entitlements, Record Date, Issue Price, Closing Date for subscription, list of Participating ATM Banks and payee name on the Cashier's Order.

6.3 Declaration

C. DECLARATION

Please read the instructions overleaf and fill in the blanks below accordingly.

i. **Total Number of Rights Shares Applied:** (Provisionally Allotted + Excess Rights Shares) , , ,

ii. **Cashier's Order/Banker's Draft Details:** (Input 6 digits of CO/BD)

Signature of Shareholder(s)

Date

Fill in the total number of the Rights Shares and excess Rights shares (for ARE)/ number of rights Shares (for ARS) that you wish to subscribe within the boxes.

Fill in the 6 digits of the CO/BD number (eg.001764) within the boxes.

Sign within the box.

Notes:

- (i) If the total number of Rights Shares applied exceeds the provisional allotted holdings in your Securities Account as at the Closing Date, the remaining application will be put under excess and subjected to the excess allocation basis.
- (ii) The total number of Rights Shares applied will be based on the cash amount stated in your Cashier's Order/Banker's Draft. The total number of Rights Shares will be appropriated accordingly if the applied quantity exceeds this amount.
- (iii) Please note to submit one Cashier's Order per application form.

APPENDIX E – PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

6.4 Sample of a Cashier's Order

CASHIER'S ORDER		DATE <div style="border: 1px solid black; width: 150px; height: 20px; display: inline-block;"></div> <small>DD / MM / YY</small>
PAY CDP - XXXX RIGHTS ISSUE ACCOUNT		OR ORDER <div style="border: 1px solid black; padding: 5px; display: inline-block;">S\$ 7,600.00</div>
SINGAPORE DOLLARS **SEVEN THOUSAND SIX HUNDRED ONLY**		
BANK REF. : 0105085000052 S1		
VALID FOR SIX MONTHS ONLY FROM DATE OF ISSUE		
⑈ 00176 ⑈ 77 ⑈ 1051 ⑈ 1050999997 ⑈		

APPENDIX F – ADDITIONAL TERMS AND CONDITIONS FOR ELECTRONIC APPLICATION THROUGH ATMS OF PARTICIPATING ATM BANKS

The procedures for Electronic Applications at ATMs of the Participating ATM Banks are set out on the ATM screens of the relevant Participating ATM Banks (the “**Steps**”).

Please read carefully the terms and conditions of this Offer Information Statement, the Steps, and the terms and conditions for Electronic Applications set out below before making an Electronic Application. An ATM card issued by one (1) Participating ATM Bank cannot be used in respect of the acceptance and (if applicable) excess application for Rights Shares at an ATM belonging to other Participating ATM Banks. Any Electronic Application which does not strictly conform to the instructions set out on the screens of the ATM through which the Electronic Application is made will be rejected.

Any reference to the “**Applicant**” in the terms and conditions for Electronic Applications and the Steps shall mean the Entitled Depositor or the Purchaser who accepts or (as the case may be) applies for the Rights Shares through an ATM of the Participating ATM Banks. An Applicant must have an existing bank account with, and be an ATM cardholder of, one (1) of the Participating ATM Banks before he can make an Electronic Application at the ATMs of that Participating ATM Bank. The actions that the Applicant must take at ATMs of the Participating ATM Banks are set out on the ATM screens of the relevant Participating ATM Banks. Upon the completion of his Electronic Application transaction, the Applicant will receive an ATM transaction slip (the “**Transaction Record**”), confirming the details of his Electronic Application. The Transaction Record is to be retained by the Applicant and should not be submitted with any ARE/ARS.

An Applicant, including one who has a joint bank account with a Participating ATM Bank, must ensure that he enters his own Securities Account number when using the ATM card issued to him in his own name. Using his own Securities Account number with an ATM card which is not issued to him in his own name will render his acceptance/application liable to be rejected.

For investors who hold Shares through finance companies or Depository Agents or CPFIS Members who had bought Shares under the CPFISOA, acceptances of the Rights Shares and (if applicable) applications for excess Rights Shares must be done through the respective finance companies, Depository Agents or CPF agent banks. Such investors and CPFIS Members are advised to provide their respective finance companies, Depository Agents or CPF agent banks, as the case may be, with the appropriate instructions no later than the deadlines set by them in order for such intermediaries to make the relevant acceptance and (if applicable) application on their behalf by the Closing Date of the Rights Issue. Any acceptance and/or application made directly through CDP, Electronic Applications for Rights Shares at ATMs of Participating ATM Banks, the Share Registrar and/or the Company will be rejected.

For SRS Investors, acceptances of the Rights Shares and (if applicable) applications for Excess Rights Shares must be done through the relevant approved banks in which they hold their SRS accounts. Such investors are advised to provide their respective approved banks in which they hold their SRS accounts with the appropriate instructions no later than the deadlines set by them in order for such intermediaries to make the relevant acceptance and (if applicable) application on their behalf by the Closing Date of the Rights Issue. Any acceptance and/or application by such investors made directly through CDP, Electronic Applications for Rights Shares at ATMs of Participating ATM Banks, the Share Registrar and/or the Company will be rejected.

APPENDIX F – ADDITIONAL TERMS AND CONDITIONS FOR ELECTRONIC APPLICATION THROUGH ATMS OF PARTICIPATING ATM BANKS

For renounees of Entitled Depositors or Purchasers whose purchases are settled through finance companies or Depository Agents, acceptances of the Rights Shares represented by the provisional allotments of Rights must be done through the respective finance companies or Depository Agents. Such renounees and Purchasers are advised to provide their respective finance companies or Depository Agents, as the case may be, with the appropriate instructions no later than the deadlines set by them in order for such intermediaries to make the relevant acceptances on their behalf by the Closing Date of the Rights Issue. Any acceptances of the Rights Shares by such renounees or Purchasers made directly through CDP, Electronic Applications for Rights Shares at ATMs of Participating ATM Banks, the Share Registrar and/or the Company will be rejected.

The Electronic Application shall be made on, and subject to, the terms and conditions of this Offer Information Statement, including but not limited to the terms and conditions appearing below.

- (1) In connection with his Electronic Application for the Rights Shares, the Applicant is required to confirm statements to the following effect in the course of activating the ATM for his Electronic Application:
 - (a) that he has received a copy of this Offer Information Statement and has read, understood and agreed to all the terms and conditions of acceptance and application for the Rights Shares and this Offer Information Statement prior to effecting the Electronic Application and agrees to be bound by the same; and
 - (b) that he consents to the disclosure of his name, NRIC/passport number, address, nationality, Securities Account number, CPF Investment Account number and application details (the “Relevant Particulars”) from his account with that Participating ATM Bank to the Share Registrar, Securities Clearing & Computer Services (Pte) Ltd (SCCS), CDP, CPF, the SGX-ST and the Company (the “Relevant Parties”).

His application will not be successfully completed and cannot be recorded as a completed transaction in the ATM unless he presses the “Enter” or “OK” or “Confirm” or “Yes” key. By doing so, the Applicant shall be treated as signifying his confirmation of each of the two statements. In respect of statement 1(b) above, his confirmation, by pressing the “Enter” or “OK” or “Confirm” or “Yes” key, shall signify and shall be treated as his written permission, given in accordance with the relevant laws of Singapore including Section 47(2) and the Third Schedule of the Banking Act (Chapter 19 of Singapore), to the disclosure by that Participating ATM Bank of the Relevant Particulars of his account with that Participating ATM Bank to the Relevant Parties.

- (2) An Applicant may make an Electronic Application at an ATM of any Participating ATM Bank for the Rights Shares using cash only by authorising such Participating ATM Bank to deduct the full amount payable from his account with such Participating ATM Bank.

APPENDIX F – ADDITIONAL TERMS AND CONDITIONS FOR ELECTRONIC APPLICATION THROUGH ATMS OF PARTICIPATING ATM BANKS

- (3) The Applicant irrevocably agrees and undertakes to subscribe for and to accept up to the aggregate of the number of Rights Shares provisionally allotted and Excess Rights Shares applied for as stated on the Transaction Record or the number of provisionally allotted Rights Shares standing to the credit of the “Free Balance” of his Securities Account as at the Closing Date. In the event that the Company decides to allot any lesser number of such Excess Rights Shares or not to allot any Excess Rights Shares to the Applicant, the Applicant agrees to accept the decision as final and binding.
- (4) If the Applicant’s Electronic Application is successful, his confirmation (by his action of pressing the “**Enter**” or “**OK**” or “**Confirm**” or “**Yes**” key on the ATM) of the number of Rights Shares accepted or Excess Rights Shares applied for shall signify and shall be treated as his acceptance of the number of Rights Shares accepted or Excess Rights Shares applied that may be allotted to him.
- (5) In the event that the Applicant accepts his Rights by way of the ARE and/or the ARS (as the case may be) and/or by way of acceptance through the Electronic Application through the ATM, the Company and/or CDP shall be authorised and entitled to accept the Applicant’s instructions in whichever mode or a combination thereof as the Company and/or CDP may, in their/its absolute discretion, deem fit. In determining the number of Rights Shares that the Applicant has validly given instructions to accept, the Applicant shall be deemed to have irrevocably given instructions to accept such number of Rights Shares not exceeding the number of provisionally allotted Rights Shares that are standing to the credit of the “Free Balance” of his Securities Account as at the Closing Date, and the aggregate number of Rights Shares which have been accepted by the Applicant by way of the ARE and/or the ARS (as the case may be) and by Electronic Application. The Company and/or CDP, in determining the number of Rights Shares that the Applicant has validly given instructions to accept, shall be authorised and entitled to have regard to the aggregate amount of payment received for the acceptances, whether by way of banker’s draft or cashier’s order accompanying the ARE and/or ARS or by way of acceptance through the Electronic Application through the ATM, which he has authorised or is deemed to have authorised to be applied towards payment in respect of his acceptance.
- (6) If applicable, in the event that the Applicant applies for Excess Rights Shares both by way of the ARE and by way of application through the Electronic Application through the ATM, the Company and/or CDP shall be authorised and entitled to accept the Applicant’s instructions in whichever mode or a combination thereof as the Company and/or CDP may, in their/its absolute discretion, deem fit. In determining the number of Excess Rights Shares which the Applicant has validly given instructions for the application of, the Applicant shall be deemed to have irrevocably given instructions to apply for and agreed to accept such number of Excess Rights Shares not exceeding the aggregate number of Excess Rights Shares for which he has applied by way of application through Electronic Application through the ATM and by way of ARE. The Company and/or CDP, in determining the number for Excess Rights Shares which the Applicant has given valid instructions for application, shall be authorised and entitled to have regard to the aggregate amount of payment received for the application of the Excess Rights Shares, whether by way of banker’s draft or cashier’s order accompanying the ARE or by way of application through Electronic Application through the ATM, which he has authorised or is deemed to have authorised to be applied towards payment in respect of his application.

APPENDIX F – ADDITIONAL TERMS AND CONDITIONS FOR ELECTRONIC APPLICATION THROUGH ATMS OF PARTICIPATING ATM BANKS

- (7) The Applicant irrevocably requests and authorises the Company to:
- (a) register or procure the registration of the Rights Shares and (if applicable) the Excess Rights Shares allotted to the Applicant in the name of CDP for deposit into his Securities Account;
 - (b) return or refund (without interest or any share of revenue or other benefit arising therefrom) the application monies, should his Electronic Application for Rights Shares or Excess Rights Shares not be accepted, by automatically crediting the Applicant's bank account with his Participating ATM Bank with the relevant amount within three (3) Business Days after the commencement of trading of the Rights Shares; and
 - (c) return or refund (without interest or any share of revenue or other benefit arising therefrom) the balance of the application monies, should his Electronic Application for Excess Rights Shares be accepted in part only, by automatically crediting the Applicant's bank account with his Participating ATM Bank with the relevant amount within three (3) Business Days after the commencement of trading of the Rights Shares.
- (8) **BY MAKING AN ELECTRONIC APPLICATION, THE APPLICANT CONFIRMS THAT HE IS NOT ACCEPTING/APPLYING FOR THE RIGHTS SHARES AS NOMINEE OF ANY OTHER PERSON.**
- (9) The Applicant irrevocably agrees and acknowledges that his Electronic Application is subject to risks of electrical, electronic, technical and computer-related faults and breakdowns, fires, acts of God, mistakes, losses and theft (in each case whether or not within the control of the Company, CDP, the Share Registrar and/or the Participating ATM Banks), and any other events beyond the control of the Company, CDP, the Share Registrar or the Participating ATM Banks and if, in any such event, the Company, CDP, the Share Registrar and/or the Participating ATM Banks do not record or receive the Applicant's Electronic Application by **9.30 p.m. on 1 December 2016 (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company)**, or such data relating to the Applicant's Electronic Application or the tape containing such data is lost, corrupted, destroyed or not otherwise accessible, whether wholly or partially for whatever reason, the Applicant shall be deemed **not** to have made an Electronic Application and the Applicant shall have no claim whatsoever against the Company, CDP, the Share Registrar and/or the Participating ATM Banks for the purported acceptance of the Rights Shares accepted and (if applicable) Excess Rights Shares applied for or for any compensation, loss or damage in connection therewith or in relation thereto.
- (10) **Electronic Applications may only be made at the ATMs of the Participating ATM Banks from Mondays to Saturdays (excluding public holidays) between 7.00 a.m. to 9.30 p.m.**
- (11) Electronic Applications shall close at **9.30 p.m. on 1 December 2016** or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company.
- (12) All particulars of the Applicant in the records of his Participating ATM Bank at the time he makes his Electronic Application shall be deemed to be true and correct and the relevant Participating ATM Bank and the Relevant Parties shall be entitled to rely on the accuracy

APPENDIX F – ADDITIONAL TERMS AND CONDITIONS FOR ELECTRONIC APPLICATION THROUGH ATMS OF PARTICIPATING ATM BANKS

of such particulars. If there has been any change in the particulars of the Applicant after the time of the making of his Electronic Application, the Applicant shall promptly notify his Participating ATM Bank.

- (13) The Applicant must have sufficient funds in his bank account(s) with his Participating ATM Bank at the time he makes his Electronic Application, failing which his Electronic Application will not be completed. Any Electronic Application made at the ATMs of the other Participating ATM Banks that does not strictly conform to the instructions set out on the ATM screens of such Participating ATM Banks will be rejected.
- (14) Where an Electronic Application is not accepted, it is expected that the full amount of the application monies will be refunded in Singapore dollars (without interest or any share of revenue or other benefit arising therefrom) to the Applicant by being automatically credited to the Applicant's account with the relevant Participating ATM Bank within three (3) Business Days after the commencement of trading of the Rights Shares. An Electronic Application may also be accepted in part, in which case the balance amount of application monies will be refunded.
- (15) In consideration of the Company arranging for the Electronic Application facility through the ATMs of the Participating ATM Banks and agreeing to close the Rights Issue at **9.30 p.m. on 1 December 2016** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company) and by making and completing an Electronic Application, the Applicant agrees that:
 - (a) his Electronic Application is irrevocable (whether or not, to the extent permitted by law, any amendment to this Offer Information Statement or replacement or supplemental document is lodged with the Authority);
 - (b) his Electronic Application, the acceptance by the Company and the contract resulting there from shall be governed by and construed in accordance with the laws of Singapore and he irrevocably submits to the exclusive jurisdiction of the Singapore courts;
 - (c) none of the Company, CDP, the Share Registrar or the Participating ATM Banks shall be liable for any delays, failures or inaccuracies in the recording, storage or in the transmission or delivery of data relating to his Electronic Application to the Company or CDP due to a breakdown or failure of transmission, delivery or communication facilities or any risks referred to in paragraph 9 above or to any cause beyond their respective control;
 - (d) he will not be entitled to exercise any remedy of rescission for misrepresentation at any time after acceptance of the provisionally allotted Rights Shares or acceptance of his application for Excess Rights Shares;
 - (e) in respect of the Rights Shares for which his Electronic Application has been successfully completed and not rejected, acceptance of the Applicant's Electronic Application shall be constituted by written notification by or on behalf of the Company and not otherwise, notwithstanding any payment received by or on behalf of the Company; and

APPENDIX F – ADDITIONAL TERMS AND CONDITIONS FOR ELECTRONIC APPLICATION THROUGH ATMS OF PARTICIPATING ATM BANKS

- (f) unless expressly provided to the contrary in this Offer Information Statement or the Electronic Application with respect to enforcement against the Applicant, a person who is not a party to any contracts made pursuant to this Offer Information Statement or the Electronic Application has no rights under the Contracts (Rights of Third Parties) Act (Chapter 53B of Singapore) to enforce any term of such contracts. Notwithstanding any term contained in this Offer Information Statement or the Electronic Application, the consent of any third party is not required for any subsequent agreement by the relevant parties to amend or vary (including any release or compromise of liability) or terminate such contracts. Where the third parties are conferred rights under such contracts, those rights are not assignable or transferable.
- (16) The Applicant should ensure that his personal particulars as recorded by both CDP and the relevant Participating ATM Banks are correct and identical. Otherwise, his Electronic Application may be liable to be rejected. The Applicant should promptly inform CDP of any change in his address, failing which the notification letter on successful allotment and/or other correspondence will be sent to his address last registered with CDP.
- (17) The existence of a trust will not be recognised. Any Electronic Application by an Applicant must be made in his own name and without qualification. The Company will reject any application by any person acting as nominee.
- (18) In the event that the Applicant accepts or subscribes for the provisionally allotted Rights Shares and/or (if applicable) applies for Excess Rights Shares, as the case may be, by way of ARE or ARS or by way of Electronic Application through the ATMs, the provisionally allotted Rights Shares and/or Excess Rights Shares will be allotted in such manner as the Company and/or CDP may, in their/its absolute discretion, deem fit and the surplus acceptance and (if applicable) application monies, as the case may be, will be refunded without interest or any share of revenue or other benefit arising there from within three (3) Business Days after the commencement of trading of the Rights Shares by any one (1) or a combination of the following:
- (a) by means of a crossed cheque drawn on a bank in Singapore and sent by ordinary post at his own risk to his mailing address as recorded with CDP or in such other manner as he may have agreed with CDP for the payment of any cash distributions if he accepts and (if applicable) applies through CDP; and
 - (b) crediting the Applicant's bank account with the Participating ATM Bank at his own risk if he accepts and (if applicable) applies through an ATM, the receipt by such bank being a good discharge to the Company and CDP of their obligations, if any, thereunder.
- (19) The Applicant acknowledges that, in determining the total number of Rights Shares represented by the provisional allotments of Rights Shares which he can validly accept, CDP and the Company are entitled and the Applicant authorises the Company and CDP to take into consideration:
- (a) the total number of Rights Shares represented by the provisional allotment of Rights Shares that the Applicant has validly accepted, whether under the ARE(s), the ARS(s) or any other form of application (including Electronic Application through an ATM) for the Rights Shares;

APPENDIX F – ADDITIONAL TERMS AND CONDITIONS FOR ELECTRONIC APPLICATION THROUGH ATMS OF PARTICIPATING ATM BANKS

- (b) the total number of Rights Shares represented by the provisional allotment of Rights Shares standing to the credit of the “Free Balance” of the Entitled Depositor’s Securities Account which is available for acceptance; and
- (c) the total number of Rights Shares represented by the provisional allotment of Rights Shares which has been disposed of by the Entitled Depositor.

The Applicant acknowledges that CDP’s and the Company’s determination shall be conclusive and binding on him.

- (20) The Applicant irrevocably requests and authorises CDP to accept instructions from the Participating ATM Bank through whom the Electronic Application is made in respect of the provisional allotment of Rights Shares accepted by the Applicant and (if applicable) the Excess Rights Shares which the Applicant has applied for.
- (21) Where an acceptance, application and/or payment does not conform strictly to the instructions set out in this Offer Information Statement, the ARE, the ARS and/or any other application form for Rights Shares and/or Excess Rights Shares, or is illegible, incomplete or incorrectly completed or is accompanied by an improperly or insufficiently drawn remittance or does not comply with the instructions for Electronic Application, or where the “Free Balance” of the Entitled Depositor’s Securities Account is not credited with or is credited with less than the relevant number of Rights Shares accepted and (if applicable) Excess Rights Shares applied for as at the last date and time for acceptance of and excess application and payment for the Rights Shares, the Company and/or CDP may, at their/its absolute discretion, reject or treat as invalid any such acceptance, application, payment and/or other process of remittance at any time after receipt in such manner as they/it may deem fit.
- (22) The Company and/or CDP shall be entitled to process each application submitted for the acceptance of Rights and (if applicable) application of Excess Rights Shares and the payment received in relation thereto, pursuant to such application, by an Applicant, on its own, without regard to any other application and payment that may be submitted by the same Applicant. For the avoidance of doubt, insufficient payment for an application may render the application invalid and evidence of payment (or overpayment) in other applications shall not constitute, or be construed as, an affirmation of such invalid application submitted for the acceptance of Rights and (if applicable) application for Excess Rights Shares.

APPENDIX G – PROCEDURES FOR ACCEPTANCE, PAYMENT, SPLITTING, RENUNCIATION AND EXCESS APPLICATION BY ENTITLED SCRIPHOLDERS

1. INTRODUCTION

- 1.1 Acceptances of the provisional allotment of and any excess application for the Rights Shares must be made on the appropriate form(s) accompanying and forming part of this Offer Information Statement.
- 1.2 Entitled Scripholders are entitled to receive this Offer Information Statement together with the following documents which are enclosed herewith, and are deemed to constitute a part of, this Offer Information Statement:

PAL incorporating:

Form of Acceptance	Form A
Request for Splitting	Form B
Form of Renunciation	Form C
Form of Nomination	Form D
Excess Rights Shares Application Form	Form E

- 1.3 The provisional allotments of the Rights Shares and application for Excess Rights Shares are governed by the terms and conditions of this Offer Information Statement and the enclosed PAL and (if applicable) the Constitution of the Company. The number of Rights Shares provisionally allotted to Entitled Scripholders is indicated in the PAL. Entitled Scripholders may accept their provisional allotments of Rights Shares, in full or in part, and are eligible to apply for Rights Shares in excess of their entitlements under the Rights Issue.
- 1.4 Full instructions for the acceptance of and payment for the Rights Shares provisionally allotted to Entitled Scripholders and the procedures to be adopted should they wish to renounce, transfer or split all or part of their provisional allotments are set out in the PAL.
- 1.5 Where an acceptance, application and/or payment does not conform strictly to the instructions set out under this Offer Information Statement, the PAL and/or any other application form for Rights Shares and/or Excess Rights Shares, or in the case of any application by the PAL and/or any other application form for Rights Shares and/or Excess Rights Shares which is illegible, incomplete, incorrectly completed, unsigned or which is accompanied by an improperly or insufficiently drawn remittance, the Company and/or the Share Registrar may, at their/its absolute discretion, reject or treat as invalid any such acceptance, application, payment and/or other processes of remittances at any time after receipt in such manner as they/it may deem fit.
- 1.6 The Company and/or the Share Registrar shall be entitled to process each application submitted for the acceptance of the Rights Shares and (if applicable) application for Excess Rights Shares and the payment received in relation thereto, pursuant to such application, by an Entitled Scripholder or a renounee, on its own, without regard to any other application and payment that may be submitted by the same Entitled Scripholder or renounee. For the avoidance of doubt, insufficient payment for an application may render the application invalid. Evidence of payment (or overpayment) in other applications shall not constitute, or be construed as, an affirmation of such invalid application submitted for Rights Shares and (if applicable) application for Excess Rights Shares.

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- 1.7 The full amount payable for the relevant number of Rights Shares and (if applicable) Excess Rights Shares accepted or applied for will be rounded up to the nearest whole cent, if applicable.
- 1.8 **Entitled Scripholders who intend to trade any part of their provisional allotments of Rights Shares on the SGX-ST should note that all dealings in and transactions of the provisional allotments of Rights Shares through the SGX-ST will be effected under the book-entry (scripless) settlement system. Accordingly, the PALs will not be valid for delivery pursuant to trades done on the SGX-ST.**
- 1.9 Unless expressly provided to the contrary in this Offer Information Statement and/or the PAL with respect to enforcement against Entitled Scripholders or their renounees, a person who is not a party to any contracts made pursuant to this Offer Information Statement and/or the PAL has no rights under the Contracts (Rights of Third Parties) Act, Chapter 53B of Singapore, to enforce any term of such contracts. Notwithstanding any term contained herein, the consent of any third party is not required for any subsequent agreement by the parties thereto to amend or vary (including any release or compromise of any liability) or terminate such contracts. Where third parties are conferred rights under such contracts, those rights are not assignable or transferable.

2. FORM OF ACCEPTANCE (FORM A)

2.1 Acceptance

An Entitled Scripholder who wishes to accept his entire provisional allotment of Rights Shares or to accept any part of it and decline the balance should:

- (a) complete and sign the Form of Acceptance (Form A) for the number of Rights Shares which he wishes to accept; and
- (b) return the PAL in its entirety, duly completed and signed, together with a single remittance for the full amount due and payable on acceptance by post at his own risk in the enclosed self-addressed envelope provided, to **MYP LTD. C/O THE SHARE REGISTRAR, TRICOR BARBINDER SHARE REGISTRATION SERVICES, 80 ROBINSON ROAD, #11-02, SINGAPORE 068898, so as to reach the Share Registrar not later than 5.00 P.M. ON 1 December 2016** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

2.2 Insufficient Payment

If:

- (a) no remittance is attached for the full amount that is payable for the provisional allotment of Rights Shares accepted by the Entitled Scripholder; or
- (b) the remittance submitted together with the PAL is less than the full amount that is payable for the provisional allotment of Rights Shares accepted by the Entitled Scripholder,

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in each case, the attention of the Entitled Scripholder is drawn to paragraph 2.3 of this Appendix G titled “Appropriation” which sets out the circumstances and manner in which the Company and/or the Share Registrar shall be entitled to determine the number of Rights Shares which the Entitled Scripholder has given instructions to accept.

2.3 Appropriation

An Entitled Scripholder should note that by accepting his provisional allotment of Rights Shares, he acknowledges that the Company and/or the Share Registrar, in determining the number of Rights Shares which the Entitled Scripholder has given instructions to accept, shall be authorised and entitled to have regard to the aggregate amount of payment received for the acceptance of Rights Shares, whether by way of Cashier’s Order or Banker’s Draft in Singapore currency drawn on a bank in Singapore to be applied towards the payment of his acceptance of the Rights Shares.

3. REQUEST FOR SPLITTING (FORM B), FORM OF RENUNCIATION (FORM C) AND FORM OF NOMINATION (FORM D)

- 3.1 Entitled Scripholders who wish to accept only part and renounce the balance of their provisional allotments of Rights Shares, or who wish to renounce all or part of their provisional allotments of Rights Shares in favour of more than one person, should first, using the Request for Splitting (Form B), request to have their provisional allotments of Rights Shares under the PAL split into separate PALs (“**Split Letters**”) according to their requirements. The duly completed and signed Form B, together with the PAL in its entirety, should then be returned by post at the sender’s own risk in the enclosed self-addressed envelope provided, to **MYP LTD. C/O THE SHARE REGISTRAR, TRICOR BARBINDER SHARE REGISTRATION SERVICES, 80 ROBINSON ROAD, #11-02, SINGAPORE 068898**, as soon as possible and in any case to reach the Share Registrar not later than **5.00 P.M. ON 25 NOVEMBER 2016** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company). Split Letters will then be issued to Entitled Scripholders in accordance with their request. No Split Letters will be issued to Entitled Scripholders if Form B (together with the PAL in its entirety) is received after **5.00 P.M. ON 25 NOVEMBER 2016** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).
- 3.2 The Split Letters representing the number of Rights Shares which Entitled Scripholders intend to renounce, may be renounced by completing the Form for Renunciation (Form C) before delivery to the renounee(s). Entitled Scripholders should complete Form A of the Split Letter(s) representing that part of their provisional allotments of Rights Shares they intend to accept, if any. The said Split Letter(s) together with the remittance for the payment in the prescribed manner should be returned by post at the sender’s own risk in the enclosed self-addressed envelope provided, to **MYP LTD. C/O THE SHARE REGISTRAR, TRICOR BARBINDER SHARE REGISTRATION SERVICES, 80 ROBINSON ROAD, #11-02, SINGAPORE 068898** so as to reach the Share Registrar not later than **5.00 P.M. ON 1 DECEMBER 2016** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

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- 3.3 Entitled Scripholders who wish to renounce their entire provisional allotments of Rights Shares in favour of one person, or renounce any part of it in favour of one person and decline the balance, should complete Form C for the number of provisional allotments of Rights Shares which they wish to renounce and deliver the PAL in its entirety to the renounee(s) as soon as possible.
- 3.4 The renounee should complete and sign the Form of Nomination (Form D) and forward Form D, together with the PAL in its entirety, and the remittance for the payment in the prescribed manner, by post at his/their own risk, in the enclosed self-addressed envelope provided, to **MYP LTD. C/O THE SHARE REGISTRAR, TRICOR BARBINDER SHARE REGISTRATION SERVICES, 80 ROBINSON ROAD, #11-02, SINGAPORE 068898**, so as to reach the Company not later than **5.00 P.M. ON 1 DECEMBER 2016** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).
- 3.5 Each Entitled Scripholder may consolidate the Rights Shares provisionally allotted in the PAL together with those comprised in any PALs and/or Split Letters renounced in his favour by completing and signing the Form of Acceptance (Form A) and the Consolidated Listing Form in the Form of Nomination (Form D) of the PAL and attaching thereto all the said renounced PALs and/or Split Letters, each duly completed and signed and with the serial number of the Principal PAL (as hereinafter defined) stated on each of them. A renounee who is not an Entitled Scripholder and who wishes to consolidate the provisional allotments of Rights Shares comprised in several renounced PALs and/or Split Letters in one name only or in the name of a joint Securities Account should complete the Consolidated Listing Form in the Form of Nomination (Form D) of only one PAL or Split Letter (the “**Principal PAL**”) by entering therein details of the renounced PALs and/or Split Letters and attaching thereto all the said renounced PALs and/or Split Letters, each duly completed and signed, and with the serial number of the Principal PAL stated on each of them.
- 3.6 **ALL THE RENOUNCED PALs AND SPLIT LETTERS, EACH DULY COMPLETED AND SIGNED, MUST BE ATTACHED TO FORM A OR FORM D (AS THE CASE MAY BE).**

4. PAYMENT

- 4.1 Payment in relation to the PALs for the full amount due on acceptance and/or application must be made in Singapore currency in the form of a Cashier’s Order or Banker’s Draft drawn on a bank in Singapore and made payable to “**MYP LTD.-RIGHTS ISSUE ACCOUNT**” and crossed “**NOT NEGOTIABLE, A/C PAYEE ONLY**” with the name and address of the Entitled Scripholder or acceptor clearly written in block letters on the reverse side of the Cashier’s Order or Banker’s Draft. **NO OTHER FORM OF PAYMENT (INCLUDING THE USE OF A PERSONAL CHEQUE, POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL BE ACCEPTED.** The completed PAL and remittance should be forwarded, by post **AT THE SENDER’S OWN RISK**, in the enclosed self-addressed envelope provided, to **MYP LTD. C/O THE SHARE REGISTRAR, TRICOR BARBINDER SHARE REGISTRATION SERVICES, 80 ROBINSON ROAD, #11-02, SINGAPORE 068898**, so as to reach the Share Registrar not later than **5.00 P.M. ON 1 DECEMBER 2016** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

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- 4.2 If acceptance and (if applicable) application for Excess Rights Shares and payment in the prescribed manner as set out in this Offer Information Statement and the PAL is not received by **5.00 P.M. ON 1 DECEMBER 2016** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company), the provisional allotments of Rights Shares will be deemed to have been declined and will forthwith lapse and become void and cease to be capable of acceptance and such provisional allotments not so accepted will be used to satisfy applications for Excess Rights Shares, if any, or disposed of or dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company. The Company will return or refund all unsuccessful acceptance and (if applicable) application monies received in connection therewith by ordinary post **AT THE RISK OF THE ENTITLED SCRIPHOLDERS OR THEIR RENOUNCEE(S)**, as the case may be, without interest or any share of revenue or benefit arising therefrom within 14 days after the Closing Date.

5. EXCESS RIGHTS SHARES APPLICATION FORM (FORM E)

- 5.1 Excess Rights Shares Application Form (Form E) contains full instructions with regard to the application for Excess Rights Shares, acceptable forms of payment and the procedures to be followed if you wish to apply for Excess Rights Shares.
- 5.2 Entitled Scripholders who wish to apply for Excess Rights Shares in addition to those which have been provisionally allotted to them may do so by completing the Form E and forwarding it together with the PAL and a **SEPARATE REMITTANCE** for the full amount payable in respect of the Excess Rights Shares applied for in the form and manner set out in paragraph 4 above, by post **AT THEIR OWN RISK** in the enclosed self-addressed envelope provided, to **MYP LTD. C/O THE SHARE REGISTRAR, TRICOR BARBINDER SHARE REGISTRATION SERVICES, 80 ROBINSON ROAD, #11-02, SINGAPORE 068898**, so as to reach the Share Registrar not later than **5.00 P.M. ON 1 DECEMBER 2016** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company). **NO OTHER FORM OF PAYMENT (INCLUDING THE USE OF A PERSONAL CHEQUE, A POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL BE ACCEPTED.**
- 5.3 Applications for Excess Rights Shares by Entitled Scripholders are subject to the terms and conditions contained in the PAL, the Excess Rights Shares Application Form (Form E), this Offer Information Statement and (if applicable) the Constitution of the Company. Applications for Excess Rights Shares will, at the Directors' absolute discretion, be satisfied from such Rights Shares as are not validly taken up by the Entitled Shareholders or their respective renounee(s) or Purchaser(s), together with the aggregated fractional entitlements to the Rights Shares, the unsold "nil-paid" provisional allotment of Rights Shares (if any) of Foreign Shareholders and any Rights Shares that are otherwise not allotted for whatever reason in accordance with the terms and conditions contained in this Offer Information Statement, the PAL, Form E and (if applicable) the Constitution of the Company. In the event that applications are received by the Company for more Excess Rights Shares than are available, the Excess Rights Shares available will be allotted in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company. The Company reserves the right to reject, in whole or in part, any application for Excess Rights Shares without assigning any reason whatsoever.

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- 5.4 If no Excess Rights Shares are allotted to an Entitled Scripholder, his remittance submitted on application for Excess Rights Shares will be returned or refunded to him. If the number of Excess Rights Shares allotted to an Entitled Scripholder is less than that applied for, the Entitled Scripholder shall be deemed to have accepted the number of Excess Rights Shares actually allotted to him, and the surplus application monies will be returned or refunded to him. These amounts will be returned or refunded, without interest or any share of revenue or other benefit arising therefrom, within 14 days after the Closing Date. In determining the amount of surplus application monies to be refunded, the aggregate amount payable for the Excess Rights Shares allotted to an Entitled Scripholder will be rounded upwards to the nearest whole cent. All monies and documents to be sent to the Entitled Scripholder shall be sent by ordinary post to his mailing address as maintained with the Share Registrar and **AT HIS OWN RISK.**

6. PERSONAL DATA PRIVACY

By completing and delivering the PAL, an Entitled Depositor or Purchaser (a) consents to the collection, use and disclosure of his personal data by the Relevant Persons (as defined in Appendix E to this Offer Information Statement) for the Purposes (as defined in Appendix E to this Offer Information Statement), (b) warrants that where he discloses the personal data of another person, such disclosure is in compliance with applicable law, and (c) agrees that he will indemnify the Relevant Persons in respect of any penalties, liabilities, claims, demands, losses and damages as a result of his breach of warranty.

7. GENERAL

- 7.1 No acknowledgement or receipt will be issued for any acceptance, application or payment received.
- 7.2 **Entitled Scripholders who are in doubt as to the action they should take should consult their stockbroker, bank manager, legal adviser, accountant or other professional adviser.**
- 7.3 Upon listing and quotation on Main Board of the SGX-ST, the Rights Shares, when issued, will be traded under the book-entry (scripless) settlement system. All dealings in and transactions (including transfers) of the Rights Shares effected through the SGX-ST and/or CDP shall be in accordance with CDP's "*Terms and Conditions for Operation of Securities Accounts with The Central Depository (Pte) Limited*", as the same may be amended from time to time, copies of which are available from CDP.
- 7.4 To facilitate scripless trading, Entitled Scripholders and their renounees who wish to accept the Rights Shares provisionally allotted to them and (if applicable) apply for Excess Rights Shares and who wish to trade the Rights Shares issued to them on the Main Board of the SGX-ST under the book-entry (scripless) settlement system, should open and maintain Securities Accounts with CDP in their own names (if they do not already maintain such Securities Accounts) before accepting any Rights Shares or applying for any Excess Rights Shares in order for the Rights Shares and (if applicable) the Excess Rights Shares that may be allotted to them be credited by CDP into their Securities Accounts. Entitled Scripholders and their renounees who wish to accept the Rights Shares and/or apply for the Excess Rights Shares and have their Rights Shares and (if applicable) the Excess Rights Shares credited into their Securities Accounts must fill in their Securities Account

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numbers and/or NRIC/passport numbers (for individuals) or registration numbers (for corporations) in the relevant forms comprised in the PAL. Entitled Scripholders and their renounees who fail to fill in their Securities Account numbers and/or NRIC/passport numbers (for individuals) or registration numbers (for corporations) or who provide incorrect or invalid Securities Account numbers and/or NRIC/passport numbers (for individuals) or registration numbers (for corporations) or whose particulars provided in the forms comprised in the PAL differ from those particulars in their Securities Accounts maintained with CDP will be issued physical share certificates in their own names for the Rights Shares and (if applicable) the Excess Rights Shares allotted to them. Such physical share certificates, if issued, will be forwarded to them by ordinary post **AT THEIR OWN RISK** and will not be valid for delivery pursuant to trades done on the Main Board of the SGX-ST under the book-entry (scripless) settlement system, although they will continue to be *prima facie* evidence of legal title.

- 7.5 If the Entitled Scripholder's address stated in the PAL is different from his address registered with CDP, he must inform CDP of his updated address promptly, failing which the notification letter, on successful allotments, will be sent to his address last registered with CDP.
- 7.6 A holder of physical share certificate(s), or an Entitled Scripholder who has not deposited his share certificate(s) with CDP but who wishes to trade on the SGX-ST, must deposit with CDP his existing share certificate(s), together with the duly stamped and executed instrument(s) of transfer (including any applicable fee) in favour of CDP, and have his Securities Account credited with the number of Rights Shares or existing Shares, as the case may be, before he can effect the desired trade.
- 7.7 Shareholders should note that most counters on the SGX-ST currently trade in lot sizes of 100 shares. Following the Rights Issue, Shareholders who hold odd lots of the Rights Shares and/or Excess Rights Shares (i.e. lots other than board lots of 100 Shares) and who wish to trade in odd lots of Shares should note that they can trade on the SGX-ST's Unit Share Market, which allows the trading of odd lots.
- 7.8 **THE FINAL TIME AND DATE FOR ACCEPTANCES OF AND PAYMENT FOR RIGHTS SHARES AND (IF APPLICABLE) APPLICATIONS AND PAYMENT FOR EXCESS RIGHTS SHARES IS 5.00 P.M. ON 1 DECEMBER 2016 (OR SUCH OTHER TIME(S) AND/OR DATE(S) AS MAY BE ANNOUNCED FROM TIME TO TIME BY OR ON BEHALF OF THE COMPANY).**

DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Offer Information Statement and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this Offer Information Statement constitutes full and true disclosure of all material facts about the Rights Issue, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Offer Information Statement misleading. Where information in the Offer Information Statement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in the Offer Information Statement in its proper form and context.

Dated 14 November 2016

For and on behalf of **MYP LTD.**

JONATHAN TAHIR

SARDESAI KISHORE PRABHAKAR

CLEMENT WANG KAI

ELIZABETH HO NEE WONG CHING WAI

TAN CHIN TIONG

AMIN RAFIE BIN OTHMAN

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