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MANDATORY UNCONDITIONAL CASH OFFER

by



OVERSEA-CHINESE BANKING CORPORATION LIMITED

(Incorporated in Singapore)

(Company Registration No.: 193200032W)

for and on behalf of

GRAND SLAM RF18 INVESTMENTS PTE. LTD.

(Incorporated in the Republic of Singapore)

(Company Registration No.: 201707885R)

for all the issued ordinary shares in the capital of



NOBEL DESIGN HOLDINGS LTD

(Incorporated in the Republic of Singapore)

(Company Registration No.: 198104591E)

other than those held in treasury and those already owned, controlled or agreed to be acquired by
Grand Slam RF18 Investments Pte. Ltd.

DESPATCH OF OFFER DOCUMENT AND OPTIONS PROPOSAL

1. INTRODUCTION

Oversea-Chinese Banking Corporation Limited ("**OCBC Bank**") refers to the announcement released on 2 May 2017 (the "**Offer Announcement Date**"), for and on behalf of Grand Slam RF18 Investments Pte. Ltd. (the "**Offeror**"), in relation to the mandatory unconditional cash offer (the "**Offer**") for all the issued and paid-up ordinary shares (the "**Shares**") in the capital of Nobel Design Holdings Ltd (the "**Company**"), other than those already owned, controlled or agreed to be acquired by the Offeror as at the Offer Announcement Date, but including Shares owned, controlled or agreed to be acquired by parties acting or deemed to be acting in concert with the Offeror.

Unless otherwise defined, capitalised terms in this Announcement shall bear the same meaning as set out in the Offer Document (as defined below).

2. OFFER DOCUMENT

2.1 OCBC Bank wishes to announce, for and on behalf of the Offeror, that the formal document dated 23 May 2017 containing the terms and conditions of the Offer (the “**Offer Document**”) has today been despatched to the shareholders of the Company (“**Shareholders**”) and the Option Holders (as defined below). An electronic copy of the Offer Document is available on the website of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) at www.sgx.com.

2.2 The following documents are included with the Offer Document:

2.2.1 in the case of an Offer Document sent to a Shareholder whose Shares are deposited with The Central Depository (Pte) Limited (“**CDP**”), a Form of Acceptance and Authorisation for Offer Shares (“**FAA**”) and a pre-addressed envelope, which is pre-paid for posting in Singapore only; and

2.2.2 in the case of an Offer Document sent to a Shareholder whose Shares are not deposited with CDP, a Form of Acceptance and Transfer for Offer Shares (“**FAT**”) (together with the FAA, the “**Relevant Acceptance Forms**”) and a pre-addressed envelope, which is pre-paid for posting in Singapore only.

Copies of the Relevant Acceptance Forms are also available for download at www.sgx.com.

3. OPTIONS PROPOSAL

3.1 OCBC Bank also wishes to announce, for and on behalf of the Offeror, that the letter dated 23 May 2017 to holders of the Options (“**Option Holders**”) setting out the Options Proposal (the “**Options Proposal Letter**”), containing, among other things, the terms and conditions of the Options Proposal, together with the accompanying acceptance form for the Options Proposal (the “**Options Proposal Acceptance Letter**”) has also been despatched to the Option Holders today. An electronic copy of the Options Proposal Letter is available for download at www.sgx.com.

3.2 Full details of the procedures for acceptance and other details of the Options Proposal are set out in the Options Proposal Letter and in the Options Proposal Acceptance Letter enclosed therein. Option Holders are advised to read the Offer Document, the Options Proposal Letter and the Options Proposal Acceptance Letter enclosed therein in their entirety.

4. CLOSING DATE

Acceptances of the Offer must be received no later than 5.30 p.m. (Singapore time) on 20 June 2017 or such later date(s) as may be announced from time to time by or on behalf of the Offeror (the “**Closing Date**”).

5. PROCEDURES FOR ACCEPTANCE

The procedures for acceptance of:

- (a) **the Offer** are set out in **Appendix 2** to the Offer Document and in the Relevant Acceptance Forms. Shareholders who wish to accept the Offer may do so by completing and returning the FAA and/or the FAT (as the case may be); and
- (b) **the Options Proposal** by an Option Holder are set out in **paragraph 5** of the Options Proposal Letter and in the Options Proposal Acceptance Letter. Option Holders who wish to accept the Options Proposal may do so by completing and returning the Options Proposal Acceptance Letter.

6. REQUEST FOR OFFER DOCUMENT, OPTIONS PROPOSAL LETTER AND RELATED DOCUMENTS

- 6.1 Non-receipt of Offer Document.** If you are a Shareholder and do not receive the Offer Document and the applicable Relevant Acceptance Form(s) within a week of the date of this Announcement, please contact CDP (if you are a Depositor) or Tricor Barbinder Share Registration Services (if you are a scrip holder), as the case may be, immediately at the addresses and telephone numbers set out below during normal business hours up to the Closing Date:

**The Central Depository
(Pte) Limited**
9 North Buona Vista Drive
#01-19/20 The Metropolis
Singapore 138588

Tel No.: (65) 6535 7511

**Tricor Barbinder Share
Registration Services**
80 Robinson Road
#11-02
Singapore 068898

Tel No.: (65) 6236 3550/3555

- 6.2 Non-receipt of Options Proposal Letter.** If you are an Option Holder and do not receive the Offer Document, the Options Proposal Letter and the Options Proposal Acceptance Letter within a week of the date of this Announcement, please contact the Registrar immediately at the relevant address and telephone number as set out in **paragraph 6.1** above.
- 6.3 Overseas Persons.** The Offer Document (including the Relevant Acceptance Forms), the Options Proposal Letter (including the Options Proposal Acceptance Letter) and/or any related documents do not constitute an offer or solicitation to any person in any jurisdiction where such offer or solicitation is unlawful. The Offer or the Options Proposal is not being proposed in any jurisdiction in which the introduction or implementation of the Offer or the Options Proposal would not be in compliance with the laws of such jurisdiction. Where there are potential restrictions on sending the Offer Document (including the Relevant Acceptance Forms), the Options Proposal Letter (including the Options Proposal Acceptance Letter) and/or any related documents to any overseas jurisdictions, the Offeror and OCBC Bank reserve the right not to send the Offer Document (including the Relevant Acceptance Forms), the Options Proposal Letter (including the Options Proposal Acceptance Letter) and/or any related documents to such overseas jurisdictions. The availability of the Offer and the Options Proposal to Shareholders and Option Holders whose addresses are outside Singapore, as shown on the Register, the records of CDP or the register of Option Holders (as the case may be) (the **"Overseas Persons"**) may be affected by the laws of the relevant

overseas jurisdictions. Accordingly, all Overseas Persons should inform themselves about, and observe, any applicable legal requirements in their own jurisdictions.

For the avoidance of doubt, the Offer and the Options Proposal are made to all Shareholders and Option Holders, including those to whom the Offer Document (including the Relevant Acceptance Forms), the Options Proposal Letter (including the Options Proposal Acceptance Letter) and/or any related documents have not been, or will not be, sent.

- 6.4 Copies of the Offer Document and the Options Proposal Letter.** Shareholders and Option Holders (including Overseas Persons) may (subject to compliance with applicable laws) obtain copies of the Offer Document (including the Relevant Acceptance Forms), the Options Proposal Letter (including the Options Proposal Acceptance Letter) and/or any related documents during normal business hours up to the Closing Date from Tricor Barbinder Share Registration Services (for Shareholders holding Shares in scrip form and Option Holders) at 80 Robinson Road, #11-02, Singapore 068898 or The Central Depository (Pte) Limited (for Depositors) at 9 North Buona Vista Drive, #01-19/20 The Metropolis, Singapore 138588.

Alternatively, Overseas Persons may (subject to compliance with applicable laws) write to the Offeror at Grand Slam RF18 Investments Pte. Ltd. c/o Tricor Barbinder Share Registration Services (for Shareholders holding Shares in scrip form and Option Holders) at 80 Robinson Road, #02-00, Singapore 068898 or The Central Depository (Pte) Limited (for Depositors) at Robinson Road Post Office P.O. Box 1984, Singapore 903934, to request for the Offer Document (including the Relevant Acceptance Forms), the Options Proposal Letter (including the Options Proposal Acceptance Letter) and/or any related documents to be sent to an address in Singapore by ordinary post at his own risk, up to five (5) Market Days prior to the Closing Date.

- 6.5 Notice.** The Offeror and OCBC Bank each reserves the right to notify any matter, including the fact that the Offer has been made, to any or all Shareholders and Option Holders (including Overseas Persons) by announcement to the SGX-ST or paid advertisement in a daily newspaper published and circulated in Singapore, in which case, such notice shall be deemed to have been sufficiently given notwithstanding any failure by any Shareholder (including Overseas Persons) to receive or see such announcement or advertisement.

- 6.6 Compliance with Applicable Laws.** It is the responsibility of any Overseas Person who wishes to (a) request for the Offer Document (including the Relevant Acceptance Forms), the Options Proposal Letter (including the Options Proposal Acceptance Letter) and/or any related documents; or (b) accept the Offer or the Options Proposal (as the case may be), to satisfy himself as to the full observance of the laws of the relevant jurisdictions in that connection, including the obtaining of any governmental or other consent which may be required, or compliance with other necessary formalities or legal requirements, or the payment of any taxes, imposts, duties or other requisite payments due in such jurisdiction. Such Overseas Persons shall also be liable for any taxes, imposts, duties or other requisite payments payable and the Offeror and any person acting on its behalf (including OCBC Bank, CDP and the Receiving Agent) shall be fully indemnified and held harmless by such Overseas Persons for any such taxes, imposts, duties or other requisite payments that may be required to be paid and the Offeror shall be entitled to set-off any such amounts against any sum payable to the Overseas Persons pursuant to the Offer, the Options Proposal and/or any acquisition of Shares pursuant to Section 215(1) or 215(3) of the Companies Act. In (i) requesting for the Offer Document (including the Relevant Acceptance Forms), the Options Proposal Letter (including the Options Proposal Acceptance Letter) and/or any related

documents; and/or (ii) accepting the Offer or the Options Proposal (as the case may be), the Overseas Person represents and warrants to the Offeror, OCBC Bank, CDP and the Receiving Agent that he is in full observance of the laws of the relevant jurisdiction in that connection, and that he is in full compliance with all necessary formalities or legal requirements. **If any Shareholder or Option Holder is in any doubt about his position, he should consult his professional adviser in the relevant jurisdiction.**

7. INFORMATION RELATING TO CPFIS INVESTORS AND SRS INVESTORS

Investors who have purchased Shares using their Central Provident Fund (“**CPF**”) contributions pursuant to the Central Provident Fund Investment Scheme (“**CPFIS**”, and such investors, “**CPFIS Investors**”) and investors who have purchased Shares pursuant to the Supplementary Retirement Scheme (“**SRS**”, and such investors, “**SRS Investors**”) should receive further information on how to accept the Offer from their respective agent banks included under the CPFIS (“**CPF Agent Banks**”) and agent banks included under the SRS (“**SRS Agent Banks**”). CPFIS Investors and SRS Investors are advised to consult their respective CPF Agent Banks and SRS Agent Banks should they require further information, and if they are in any doubt as to the action they should take, CPFIS Investors and SRS Investors should seek independent professional advice.

CPFIS Investors and SRS Investors who wish to accept the Offer are to reply to their respective CPF Agent Banks and SRS Agent Banks by the deadline stated in the letter from their respective CPF Agent Banks and SRS Agent Banks. CPFIS Investors and SRS Investors who validly accept the Offer will receive the payment for their Offer Shares in their respective CPF investment accounts and SRS investment accounts.

8. INDEPENDENT ADVICE

OCBC Bank is acting for and on behalf of the Offeror and does not purport to advise the Shareholders, the Option Holders and/or any other person. In preparing the Letter to Shareholders in the Offer Document and the Options Proposal Letter on behalf of the Offeror, OCBC Bank has not had regard to the general or specific investment objectives, tax positions, risk profiles, financial situation or particular needs and constraints of any individual Shareholder or Option Holder.

The views of the Independent Directors and the independent financial adviser to the Independent Directors on the Offer will be made available to Shareholders in due course. Shareholders may wish to consider their views before taking any action in relation to the Offer.

If any Shareholder is in any doubt about the Offer, he should consult his stockbroker, bank manager, solicitor, accountant, tax adviser or other professional adviser immediately.

9. RESPONSIBILITY STATEMENT

The Directors (including any Director who has delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement are fair and accurate and that no material facts have been omitted from this Announcement. The Directors jointly and severally accept responsibility accordingly.

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

Issued by

Oversea-Chinese Banking Corporation Limited

For and on behalf of

Grand Slam RF18 Investments Pte. Ltd.

23 May 2017

Any inquiries relating to this Announcement or the Offer should be directed during office hours to Oversea-Chinese Banking Corporation Limited at telephone number + (65) 6530 1275.