

# VOLUNTARY UNCONDITIONAL OFFER

by

**CIMB BANK BERHAD (13491-P)**

**Singapore Branch**  
(Incorporated in Malaysia)

for and on behalf of

**MARVELLOUS GLORY HOLDINGS LIMITED**

(Company Registration No. 1919546)  
(Incorporated in the British Virgin Islands)

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

**CHINA MINZHONG FOOD CORPORATION LIMITED**

(Company Registration No. 200402715N)  
(Incorporated in the Republic of Singapore)

other than those already held by Marvellous Glory Holdings Limited as at the date of the Offer

## COMPULSORY ACQUISITION OF SHARES IN CHINA MINZHONG FOOD CORPORATION LIMITED

### 1. INTRODUCTION

CIMB Bank Berhad, Singapore Branch ("**CIMB**") refers to:

- (i) the offer document dated 10 November 2016 (the "**Offer Document**") in relation to the voluntary conditional offer (the "**Offer**") by Marvellous Glory Holdings Limited (the "**Offeror**") to acquire all the issued and paid-up ordinary shares (the "**CMZ Shares**") in the capital of China Minzhong Food Corporation Limited (the "**Company**") other than those already held by the Offeror as at the date of the Offer;
- (ii) the announcement dated 7 December 2016 by CIMB, for and on behalf of the Offeror, in relation to, *inter alia*, the Offer being declared unconditional in all respects as at 7 December 2016 and the Offeror's entitlement to exercise its right of compulsory acquisition under Section 215(1) of the Companies Act, Chapter 50 of Singapore (the "**Companies Act**") to compulsorily acquire all the CMZ Shares of Shareholders who have not accepted the Offer; and
- (iii) the announcement dated 8 December 2016 by CIMB, for and on behalf of the Offeror, that the Offer has closed at 5.30 p.m. on Thursday, 8 December 2016.

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

## 2. COMPULSORY ACQUISITION UNDER SECTION 215(1) OF THE COMPANIES ACT AND RIGHTS UNDER SECTION 215(3) OF THE COMPANIES ACT

2.1 **Despatch of Documents relating to Compulsory Acquisition.** CIMB wishes to announce, for and on behalf of the Offeror, that the Offeror has today despatched to Shareholders who have not validly accepted the Offer as at the close of the Offer at 5.30 p.m. on 8 December 2016 (“**Dissenting Shareholders**”) the following documents:

- (i) a letter (the “**Letter**”) with regard to, *inter alia*, the Offeror's intention to exercise its right of compulsory acquisition under Section 215(1) of the Companies Act and the right of such Dissenting Shareholders under Section 215(3) of the Companies Act to require the Offeror to acquire the CMZ Shares held by them; and
- (ii) the relevant notices in the forms prescribed under the Companies Act in relation to Sections 215(1) and 215(3) of the Companies Act, namely, Form 57 (“**Form 57**”) and Form 58 (“**Form 58**”).

A copy of the Letter, Form 57 and Form 58 is attached to this Announcement.

2.2 **Compulsory Acquisition.** As stated in the Letter, the Offeror wishes to exercise its right of compulsory acquisition under Section 215(1) of the Companies Act to acquire all the CMZ Shares held by Dissenting Shareholders at a consideration of S\$1.20 for each CMZ Share (the “**Consideration**”) and on the same terms as those offered under the Offer. The Consideration for each CMZ Share shall be satisfied by either (a) S\$1.20 in cash (the “**Cash Consideration**”) or (b) S\$0.7665 in cash and S\$0.4335 in principal amount of Exchangeable Bonds (the “**Cash and Exchangeable Bonds Consideration**”). Dissenting Shareholders may elect to receive either (i) the Cash Consideration or (ii) the Cash and Exchangeable Bonds Consideration but not a combination thereof. Further details on the Consideration are set out in the Letter.

2.3 **Exercise Date.** The Offeror will exercise its right of compulsory acquisition to acquire all the CMZ Shares held by Dissenting Shareholders on or after 4 February 2017 (the “**Exercise Date**”), being the day after the expiration of one (1) month after the date on which Form 57 is given, subject to and on the terms set out in Form 57 enclosed with the Letter and the provisions of Section 215(4) of the Companies Act.

2.4 **Payment.** Upon the exercise of the Offeror's right of compulsory acquisition on the Exercise Date, the Offeror shall pay, allot or transfer to the Company the Consideration for the CMZ Shares that it is acquiring from Dissenting Shareholders. The cash portion of the Consideration will be credited by the Company into a separate bank account and such sum and (if any of the Dissenting Shareholders elect to receive the Cash and Exchangeable Bonds Consideration) the Exchangeable Bond Certificates for the relevant principal amount of Exchangeable Bonds in the names of the respective Dissenting Shareholders, will be held on trust for Dissenting Shareholders. Upon payment, allotment or transfer of the Consideration to the Company, the Company will cause all the CMZ Shares held by Dissenting Shareholders to be transferred to the Offeror and will register the Offeror as the holder of all those CMZ Shares as soon as practicable. Subject to and in accordance with the provisions of Section 215 of the Companies Act and the terms set out in Form 57, as soon as practicable after the Exercise Date, the Company will arrange for the Consideration to be remitted and/or

despatched to Dissenting Shareholders as set out in the Letter.

- 2.5 **Rights under Section 215(3) of the Companies Act.** Under Section 215(3) of the Companies Act, Dissenting Shareholders may, within three (3) months after Form 58 is given (that is, by 3 April 2017), give notice to the Offeror to require the Offeror to acquire their CMZ Shares, and the Offeror shall be entitled and bound to acquire their CMZ Shares at the Consideration and on the same terms as those set out in the Offer.

**As the Offeror will be proceeding to compulsorily acquire all the remaining CMZ Shares on the terms set out in Form 57, Dissenting Shareholders need not take any action in relation to Form 58. Nevertheless, Dissenting Shareholders who wish to exercise their right under Section 215(3) of the Companies Act are advised to seek their own independent advice.**

Issued by  
**CIMB Bank Berhad, Singapore Branch**

For and on behalf of  
**Marvellous Glory Holdings Limited**  
3 January 2017