



AURIC

**SILVER CREEK
CAPITAL**

Shareholder Dialogue Session

March 13, 2017

7:30 - 9:00 P.M.

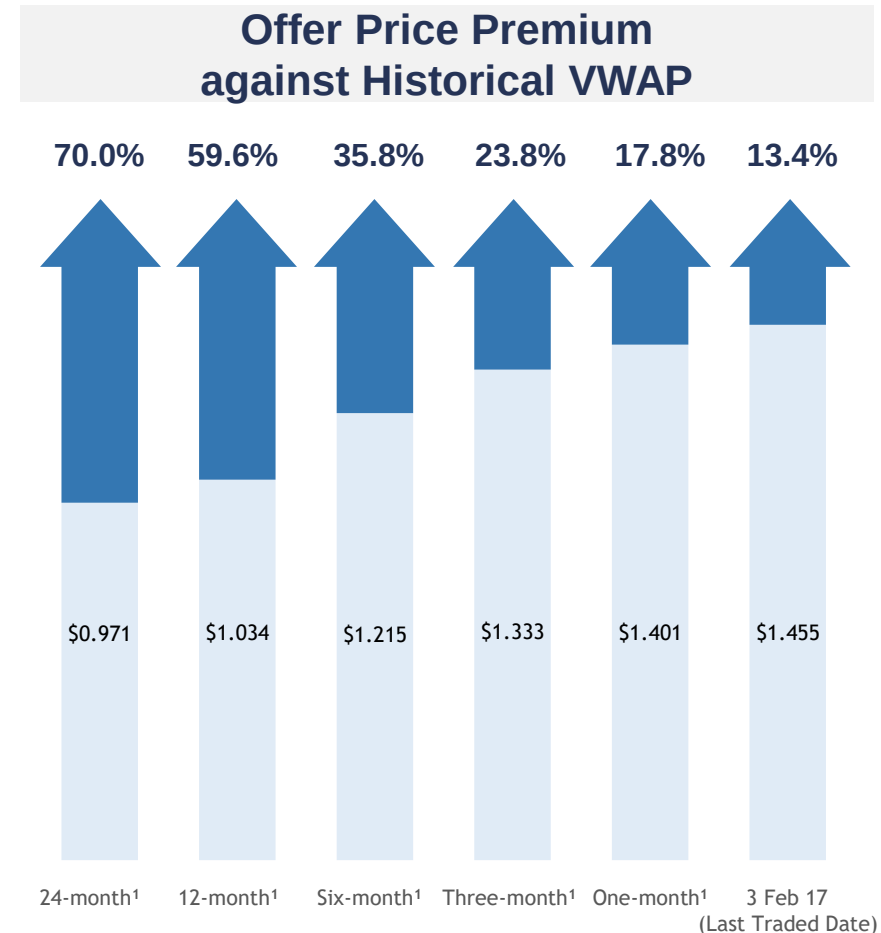
VOLUNTARY CONDITIONAL CASH OFFER FOR AURIC PACIFIC GROUP LIMITED

Offer Price: S\$1.65 per Share

- ▶ Offer Price is **FINAL** and will not be revised
- ▶ Offeror intends to **DELIST** Auric Pacific
- ▶ Offer is conditional upon the Offeror and its Concert Parties holding more than 90% of all Shares as at the close of the Offer
- ▶ Offeror had received acceptances and acquired Shares totalling 6,907,536 Shares or 5.50% of the Shares as at 9 March 2017; and in aggregate (including acceptances), the Offeror and its Concert Parties held 86.45% of the Shares as at 9 March 2017

HIGHLIGHTS OF THE OFFER

- ▶ Shareholders can realise their investment in cash at a significant premium
- ▶ Closing price of shares have not been at or above the Offer Price since December 1999, up and until the date of the Offer Announcement
- ▶ Offer Price represents premium of up to 70% against historical volume weighted average price over the past 24 months, prior to and including the Last Traded Date



¹ Prior to and including the Last Traded Date

NO COMPULSORY ACQUISITION

Conditions Needed for Entitlement to Compulsory Acquisition	Silver Creek's Offer for Auric Pacific
Offeror <u>makes an offer to acquire all</u> the shares in a company	Offer is <u>not made for all</u> ¹ the Shares

¹ The Offer does not extend to the Shares owned, controlled or agreed to be acquired by the Offeror and its Concert Parties

NO 'PUT' RIGHT

Conditions Needed for 'Put' Right	Silver Creek's Offer for Auric Pacific
Offeror, its <u>related corporations</u> or their respective nominees <u>hold 90% or more</u> of all shares as at the closing date	Offeror is owned by two individuals and is therefore <u>not a related corporation</u> ¹ of its Concert Parties; As such, the 76.72% shareholdings of its Concert Parties will not be aggregated with the Shares held by the Offeror and the Offeror <u>will not hold 90% or more</u> of all Shares

¹ Under the Singapore Companies Act, where a corporation:

- a) is the holding company of another corporation;
 - b) is a subsidiary of another corporation; or
 - c) is a subsidiary of the holding company of another corporation,
- the first-mentioned corporation and that other corporation are deemed to be related corporations.

IFA OPINION AND INDEPENDENT DIRECTORS' ADVICE¹

- ▶ MS Corporate Finance Pte. Ltd. (“IFA”) has taken into account various factors, and has deemed the Offer to be **FAIR** and **REASONABLE**
- ▶ Independent Directors² concur with the IFA’s advice and accordingly recommend Shareholders to either:
 1. **ACCEPT** the Offer; or
 2. **SELL** their Shares in the open market if they can obtain a price higher than the Offer Price after deducting transaction and related expenses.

¹ This slide should be read in conjunction with, and subject to, the entire circular to Shareholders dated 7 March 2017.

² Directors of Auric Pacific who are considered independent for the purposes of the Offer.

IMPORTANT DATES

Announcement of Offer	Tuesday, 7 February 2017
Despatch of Offer Document	Tuesday, 21 February 2017
Despatch of Offeree Circular - Independent Financial Adviser Report and Independent Directors' Advice	Tuesday, 7 March 2017
Close of Offer	Friday, 24 March 2017 ¹

¹ Or such later date as may be announced by the Offeror from time to time

RESPONSIBILITY STATEMENT

The directors of the Offeror (including any who may have delegated detailed supervision of these slides) and Dr. Stephen Riady (“SR”) have taken all reasonable care to ensure that the facts stated and all opinions expressed in these slides are fair and accurate and that no material facts have been omitted from these slides, and they jointly and severally accept responsibility accordingly.

The directors of Auric Pacific (including any who may have delegated detailed supervision of these slides) have taken all reasonable care to ensure that the facts stated and all opinions expressed in these slides are fair and accurate and that no material facts have been omitted from these slides, and they jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or publicly available sources, the sole responsibility of the directors of the Offeror and Auric Pacific, and SR has been to ensure through reasonable enquiries that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in these slides.

THANK YOU

For further assistance or information on the Offer



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Telephone: +65 6232 3696
From Monday to Friday
9.00 a.m. to 6.00 p.m.
(except public holidays)

Q&A