

## Voluntary Conditional General Offer

by



### **DBS Bank Ltd.**

(company registration no. 196800306E)  
(incorporated in the Republic of Singapore)

for and on behalf of

### **Slater Pte. Limited**

(company registration no. 201535564K)  
(incorporated in the Republic of Singapore)

an investment vehicle of



**Baring Private Equity Asia**

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

### **Interplex Holdings Ltd.**

(company registration no. 198003886K)  
(incorporated in the Republic of Singapore)

other than those already owned, controlled or agreed to be acquired by  
the Offeror, its related corporations and their respective nominees

## **Despatch of Offer Document**

### **1. Introduction**

#### **1.1 The Offer**

**DBS Bank Ltd.** (“**DBS**” or the “**Financial Adviser**”) refers to the announcement dated 29 February 2016 (the “**Offer Announcement**”) pursuant to which it was announced for and on behalf of Slater Pte. Limited (the “**Offeror**”) that the Offeror intends to make a voluntary general offer (the “**Offer**”) in accordance with Rule 15 of the Singapore Code on Take-overs and Mergers (the “**Code**”) for all the issued and paid-up ordinary shares (“**Shares**”) in the capital of Interplex Holdings Ltd. (the “**Company**”) (excluding Shares held by the Company as treasury shares), other than those already owned, controlled or agreed to be acquired by the Offeror, its related corporations and their respective nominees (the “**Offer Shares**”).

A copy of the Offer Announcement is available on SGXNET.

Capitalised terms not defined in this announcement (“**Announcement**”) shall have the respective meanings given to them in the Offer Document (as defined below).

#### **1.2 Despatch of Offer Document**

DBS wishes to announce, for and on behalf of the Offeror, that the formal offer document dated 14 March 2016 (the “**Offer Document**”) containing the terms and conditions of the Offer and enclosing the appropriate Acceptance Forms (as defined below) has been

despatched to the shareholders of the Company (the “**Shareholders**”) on 14 March 2016 (the “**Despatch Date**”).

### 1.3 **Acceptance Forms**

The following documents are included with the Offer Document:

- (a) in the case of an Offer Document sent to a Shareholder whose Offer Shares are deposited with CDP (“**Depositor**”), a Form of Acceptance and Authorisation for Offer Shares and a pre-addressed envelope which is pre-paid for posting in Singapore only; and
- (b) in the case of an Offer Document sent to a Shareholder whose Offer Shares are not deposited with CDP (“**Scripholders**”), a Form of Acceptance and Transfer for Offer Shares (“**FAT**”) and a pre-addressed envelope

(together, the “**Acceptance Forms**”).

- 1.4 Electronic copies of the Offer Document and the Acceptance Forms are available on SGXNET.

## 2. **Closing Date**

Acceptances of the Offer must be received not later than 5.30 p.m. (Singapore time) on 11 April 2016 (Monday) or such later date(s) as may be announced from time to time by or on behalf of the Offeror (the “**Closing Date**”).

## 3. **Procedures for acceptance**

- 3.1 The procedures for acceptance of the Offer are set out in **Appendix 2 to the Offer Document and in the Acceptance Form(s)**.
- 3.2 Shareholders who wish to accept the Offer may do so by completing and returning the relevant Acceptance Form(s).

## 4. **Request for Offer Document and related documents**

### 4.1 **Non-receipt of Offer Document**

If you are a Shareholder and do not receive the Offer Document and the relevant Acceptance Forms within a week of the date of this Announcement, please contact CDP (if you are a Depositor) or Boardroom Corporate & Advisory Services Pte. Ltd. (the “**Registrar**”) (if you are a Scripholder), as the case may be, immediately during normal business hours at the addresses and telephone numbers set out below:

For Depositors please contact:	For Scripholders please contact:
<p style="text-align: center;"><b>Slater Pte. Limited</b> c/o <b>The Central Depository (Pte) Limited</b></p> <p style="text-align: center;">9 North Buona Vista Drive #01-19/20 The Metropolis Singapore 138588</p> <p style="text-align: center;">Tel: (65) 6535 7511</p>	<p style="text-align: center;"><b>Slater Pte. Limited</b> c/o <b>Boardroom Corporate &amp; Advisory Services Pte. Ltd.</b></p> <p style="text-align: center;">50 Raffles Place #32-01 Singapore Land Tower Singapore 048623</p> <p style="text-align: center;">Tel: (65) 6536 5355</p>

#### 4.2 Overseas Shareholders

The availability of the Offer to, and the ability to accept the Offer of, Shareholders whose addresses are outside Singapore, as shown on the Register or, as the case may be, in the records of CDP, (each an “**Overseas Shareholder**”) may be affected by the laws of the relevant jurisdictions in which they are located. Accordingly, all Overseas Shareholders should inform themselves of, and observe, any applicable requirements in their own jurisdictions. Where there are potential restrictions on sending the Offer Document to any overseas jurisdiction, each of the Offeror and the Financial Adviser reserves the right not to send these documents to Shareholders in such overseas jurisdictions. **For the avoidance of doubt, the Offer is made to all Shareholders holding Offer Shares, including those to whom the Offer Document has not been, or will not be, sent.**

Copies of the Offer Document and any formal documentation relating to the Offer are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in or into or from any jurisdiction where the making of or the acceptance of the Offer would violate the law of that jurisdiction (a “**Restricted Jurisdiction**”) and will not be capable of acceptance by any such use, instrumentality or facility within any Restricted Jurisdiction and persons receiving such documents (including custodians, nominees and trustees) must not mail or otherwise forward, distribute or send them in or into or from any Restricted Jurisdiction.

The Offer (unless otherwise determined by the Offeror and permitted by applicable laws and regulations) will not be made, directly or indirectly, in or into, or by the use of mails of, or by any means or instrumentality (including, without limitation, telephonically or electronically) of interstate or foreign commerce of, or any facility of a national, state or other securities exchange of, any Restricted Jurisdiction, and the Offer will not be capable of acceptance by any such use, means, instrumentality or facility.

#### 4.3 Overseas jurisdiction

It is the responsibility of any Overseas Shareholder who wishes to (a) request the Offer Document or (b) accept the Offer, to satisfy himself as to the full observance of the laws of the relevant jurisdiction in that connection, including the obtaining of any governmental or other consent which may be required, and compliance with other necessary formalities or legal requirements and the payment of any taxes, imposts, duties or other requisite payments due in such jurisdiction in connection therewith (including the provision to him of such documents). Such Overseas Shareholder shall be liable for the payment of any such taxes, imposts, duties or other requisite payments payable and the Offeror and any other person acting on its behalf (including the Financial Adviser) shall be fully indemnified and held harmless by such Overseas Shareholder for any taxes, imposts, duties or requisite payments that may be required to be paid. In (a) requesting the Offer Document or (b) accepting the Offer, each Overseas Shareholder represents and warrants to the Offeror and the Financial Adviser that he is in full observance of the laws of the relevant jurisdiction in that connection and that he and the provision to him of any such documents are in full compliance with all necessary formalities and legal requirements.

**Any Overseas Shareholder who is in doubt about his position should consult his professional adviser in the relevant jurisdiction.**

#### 4.4 Offer Document

The Offer is made solely on the basis of the Offer Document, which contains the full terms and conditions of the Offer, including details on how the Offer may be accepted. The Offer Document does not constitute an offer to sell or the solicitation of an offer to subscribe for or buy any securities, nor is it a solicitation of any vote or approval in any jurisdiction, nor shall there be any sale, issuance or transfer of the securities referred to in the Offer Document in any jurisdiction in contravention of applicable laws. The release, publication or distribution of the Offer Document in certain jurisdictions may be restricted by law and therefore persons in any such jurisdictions into which the Offer Document is released, published or distributed should inform themselves about, and observe, such restrictions.

#### **4.5 Copies of the Offer Document and Acceptance Forms**

Where there are potential restrictions on sending the Offer Document to Shareholders in any overseas jurisdiction, each of the Offeror and the Financial Adviser reserves the right not to send the Offer Document to such overseas jurisdiction. Subject to compliance with applicable laws, any affected Overseas Shareholder may, nonetheless, attend in person and obtain copies of the Offer Document and any related documents, during normal business hours and up to the Closing Date, from (a) Slater Pte. Limited, c/o CDP at 9 North Buona Vista Drive, #01-19/20 The Metropolis, Singapore 138588, or as the case may be, (b) Slater Pte. Limited, c/o Boardroom Corporate & Advisory Services Pte. Ltd. at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623. Copies of the Offer Document may also be downloaded from the SGX-ST website at <http://www.sgx.com>.

Alternatively, an Overseas Shareholder may, subject to compliance with applicable laws, write in to the Registrar at Slater Pte. Limited, c/o Boardroom Corporate & Advisory Services Pte. Ltd. at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623 to request the Offer Document and any related document(s) to be sent to an address in Singapore by ordinary post at his own risk, provided always that the last date for despatch in respect of such request shall be a date falling three (3) Market Days prior to the Closing Date. It is the responsibility of any Overseas Shareholder who wishes to request the Offer Document and any related documents to satisfy himself as to the full observance of the laws of the relevant jurisdiction in that connection, including the obtaining of any governmental or other consent which may be required, and compliance with other necessary formalities or legal requirements. In requesting the Offer Document and any related documents the Overseas Shareholder represents and warrants to the Offeror and the Financial Adviser 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.

Each of the Offeror and the Financial Adviser reserves the right not to treat an acceptance or purported acceptance of the Offer in or from any overseas jurisdiction and/or in respect of an Overseas Shareholder as valid. Overseas Shareholders accepting the Offer should note that if they have, in the FAT, provided addresses in overseas jurisdictions for the receipt of remittances of payment by the Offeror, such acceptances may be rejected.

### **5. Information relating to CPFIS Investors / SRS Investors**

#### **5.1 CPFIS Investors**

CPFIS Investors should receive further information on how to accept the Offer from their respective CPF Agent Banks in due course. CPFIS Investors are advised to consult their respective CPF Agent Banks should they require further information, and if they are in any doubt as to the action they should take, CPFIS Investors should seek independent professional advice.

CPFIS Investors who wish to accept the Offer should reply to their respective CPF Agent Banks accordingly by the deadline stated in the letter from their respective CPF Agent Banks. Subject to the Offer becoming or being declared to be unconditional, CPFIS Investors who accept the Offer will receive the payment of the Offer Price for their Offer Shares in their CPF investment accounts.

#### **5.2 SRS Investors**

SRS Investors will receive further information on how to accept the Offer from their SRS Agent Banks directly. SRS Investors are advised to consult their respective SRS Agent Banks should they require further information, and if they are in any doubt as to the action they should take, SRS Investors should seek independent professional advice.

SRS Investors who wish to accept the Offer should reply to their respective SRS Agent Banks accordingly by the deadline stated in the letter from their respective SRS Agent Banks. Subject to the Offer becoming or being declared to be unconditional, SRS Investors who accept the Offer will receive the payment of the Offer Price for their Offer Shares in their SRS investment accounts.

## **6. Independent advice**

DBS is acting for and on behalf of the Offeror and does not purport to advise the Shareholders or any other person. In preparing the Offer Document (including the Letter to Shareholders) on behalf of the Offeror, the Financial Adviser has not had regard to the general or specific investment objectives, tax position, risk profile, financial situation or particular needs and constraints of any individual Shareholder or any other person. The directors of the Company who are considered independent for the purposes of the Offer (the “**Independent Directors**”) and the independent financial adviser to the Independent Directors on the Offer will despatch a circular to Shareholders setting out their views on the Offer in due course and in any event, they are required under the Code to despatch their views within 14 days of the Despatch Date. Shareholders may wish to consider their advice before taking any action in relation to the Offer.

## **7. Directors’ responsibility statement**

- 7.1 (a) The directors of the Offeror and of BPE GP Ltd and (b) the Designated Sub-Advisor Directors (including those who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement (other than those relating to or expressed by the Company) are fair and accurate and that no material facts have been omitted from this Announcement, and they jointly and severally accept responsibility accordingly.
- 7.2 Where any information has been extracted or reproduced from published or otherwise publicly available sources, the sole responsibility of the directors of the Offeror and of BPE GP Ltd and the Designated Sub-Advisor Directors has been to ensure, through reasonable enquiries, that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement. The directors of the Offeror and of BPE GP Ltd and the Designated Sub-Advisor Directors do not accept any responsibility for any information relating to or any opinion expressed by the Company.

Issued by  
**DBS Bank Ltd.**

for and on behalf of  
**Slater Pte. Limited**

**14 March 2016**

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

**DBS Bank Ltd.**  
Strategic Advisory

Telephone: +65 6878 8657

### **Forward-looking statements**

All statements other than statements of historical facts included in this Announcement are or may be forward-looking statements. Forward-looking statements include, but are not limited to, those using words such as “aim”, “anticipate”, “believe”, “estimate”, “expect”, “forecast”, “intend”, “plan”, “project”, “seek”, “strategy” and similar expressions or future conditional verbs such as “will”, “would”, “should”, “could”, “may” and “might”. These statements reflect the Offeror’s current expectations, beliefs, hopes, intentions or strategies regarding the future and assumptions in light of currently-available information. Such forward-looking statements are not guarantees of future performance or events and involve known and unknown risks and uncertainties. Accordingly, actual results or outcomes may differ materially from those expressed or implied in such forward-looking statements. Given the risks and uncertainties that may cause actual results or outcomes to differ materially from those expressed or implied in such forward-looking statements, Shareholders and investors should not place undue reliance on such forward-looking statements, and none of the Offeror and DBS guarantees any future performance or event or undertakes any obligation to update publicly or revise any forward-looking statements.