

VOLUNTARY UNCONDITIONAL CASH OFFER

by



RHT CAPITAL PTE. LTD.

(Company Registration Number: 201109968H)
(Incorporated in the Republic of Singapore)

for and on behalf of

UNITED TECH INDUSTRIES LIMITED

聯科實業有限公司

(BVI Company Number: 1937050)
(Incorporated in the British Virgin Islands)

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



CHANGTIAN PLASTIC & CHEMICAL LIMITED

(Company Registration Number: 39836)
(Incorporated in Bermuda)

other than those already owned, controlled or agreed to be acquired by the Offeror (as defined herein) and the parties acting in concert with it

LEVEL OF ACCEPTANCES ON 26 JULY 2017 AND REMINDER ON FINAL CLOSING DATE

1. INTRODUCTION

RHT Capital Pte. Ltd. ("**RHT Capital**") refers to:

- (a) the announcement dated 29 May 2017 made by RHT Capital, for and on behalf of United Tech Industries Limited 聯科實業有限公司 ("**Offeror**") in relation to the voluntary unconditional cash offer ("**Offer**") for all issued and paid-up ordinary shares of a par value of S\$0.50 each ("**Shares**") in the capital of Changtian Plastic & Chemical Limited ("**Company**") other than those Shares already owned, controlled or agreed to be acquired, directly or indirectly, by the Offeror and the parties acting in concert with it;
- (b) the formal offer document dated 19 June 2017 containing the terms and conditions of the Offer ("**Offer Document**") despatched to the shareholders of the Company on 19 June 2017; and

- (c) the announcement dated 11 July 2017 ("**Final Closing Date Announcement**") made by RHT Capital, for and on behalf of the Offeror, which stated, *inter alia*, that the Offer shall close at 5.30 p.m. (Singapore time) on 31 July 2017 ("**Final Closing Date**").

All capitalised terms used and not defined herein shall have the same meanings given to them in the Offer Document, unless otherwise expressly stated or the context otherwise requires.

2. LEVEL OF ACCEPTANCES OF THE OFFER

RHT Capital wishes to announce, for and on behalf of the Offeror, that:

(a) **Acceptances of the Offer**

As at 5.00 p.m. (Singapore time) on 26 July 2017, the Offeror has received valid acceptances amounting to 8,284,724 Shares⁽¹⁾, representing approximately 12.55% of the total number of issued Shares.

(b) **Shares held on or before the Offer Announcement Date**

As at the Offer Announcement Date, the Offeror and parties acting in concert with it collectively owned, controlled or had agreed to acquire an aggregate of 52,753,130 Shares⁽²⁾, representing approximately 79.93% of the total number of issued Shares.

(c) **Shares acquired or agreed to be acquired after the Offer Announcement Date and up to 5.00 p.m. (Singapore time) on 26 July 2017 (other than pursuant to valid acceptances of the Offer)**

Following the Offer Announcement Date and up to 5.00 p.m. (Singapore time) on 26 July 2017, save for the acquisition by the Offeror of an aggregate of 3,496,400 Shares, representing approximately 5.30% of the total number of issued Shares, the Offeror and parties acting in concert with it have not acquired or agreed to acquire any Shares (other than pursuant to valid acceptances of the Offer).

3. RESULTANT SHAREHOLDINGS

Accordingly, as at 5.00 p.m. (Singapore time) on 26 July 2017, the total number of (a) Shares owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with it; and (b) valid acceptances of the Offer, amount to an aggregate of 64,534,254 Shares, representing approximately 97.78% of the total number of issued Shares.

¹ Unless otherwise stated, in this Announcement, all references to the total number of issued Shares shall be to 65,999,998 Shares.

² This refers to the aggregate of 52,753,130 Shares (representing approximately 79.93% of the total number of issued Shares) held by the Undertaking Shareholders, being parties acting in concert with the Offeror and who have provided Irrevocable Undertakings to the Offeror as disclosed in the Offer Document.

4. REMINDER ON FINAL CLOSING DATE

RHT Capital, for and on behalf of the Offeror, wishes to remind Shareholders who have not accepted the Offer that as set out in the Final Closing Date Announcement, the Offer shall close at **5.30 p.m. (Singapore time) on 31 July 2017, the Final Closing Date.**

The Offeror has no intention of extending the Offer beyond 5.30 p.m. (Singapore time) on the Final Closing Date. Acceptances received after 5.30 p.m. (Singapore time) on the Final Closing Date will be rejected.

5. PROCEDURES FOR ACCEPTANCE

Shareholders who wish to accept the Offer but have not done so should complete, sign and forward their FAA or FAT (as the case may be) and all other relevant documents as soon as possible so as to reach the Offeror c/o The Central Depository (Pte) Limited (“**CDP**”) or Boardroom Corporate & Advisory Services Pte. Ltd. (as the case may be) no later than 5.30 p.m. (Singapore time) on the Final Closing Date. All FAAs, FATs and other relevant documents received after 5.30 p.m. (Singapore time) on the Final Closing Date will not be accepted.

The procedures for acceptance of the Offer are set out in **Appendix 5** to the Offer Document and in the accompanying FAA and/or FAT (as applicable).

Shareholders who are in any doubt about the Offer should consult their stockbroker, bank manager, solicitor, accountant, tax adviser or other professional adviser immediately.

6. REQUEST FOR OFFER DOCUMENT AND RELATED DOCUMENTS

Shareholders who have not received or who have misplaced the Offer Document, the FAA and/or the FAT (as the case may be) should contact CDP (in the case of depositors) or Boardroom Corporate & Advisory Services Pte. Ltd. (in the case of Shareholders who are not depositors), as the case may be, without delay at the following respective addresses:

For Shareholders who are depositors:

The Central Depository (Pte) Limited

9 North Buona Vista Drive
#01-19/20 The Metropolis
Singapore 138588

For Shareholders who are not depositors:

Boardroom Corporate & Advisory Services
Pte. Ltd.

50 Raffles Place
#32-01 Singapore Land Tower
Singapore 048623

Copies of the Offer Document and FAA may be obtained by Shareholders who are depositors from CDP during normal business hours and up to 5.30 p.m. (Singapore time) on the Final Closing Date, upon production of satisfactory evidence that their Securities Accounts with CDP are or will be credited with the Offer Shares.

Copies of the Offer Document and FAT may be obtained by Shareholders who are not depositors from Boardroom Corporate & Advisory Services Pte. Ltd. during normal business hours and up to 5.30 p.m. (Singapore time) on the Final Closing Date, upon production of satisfactory evidence of title to the Offer Shares.

7. TRADING AND LISTING STATUS

Under Rule 1105 of the Listing Manual, upon an announcement by the Offeror that acceptances have been received pursuant to the Offer that brings the Shares held by the Offeror and parties acting in concert with it to above 90.0% of the total number of issued Shares excluding treasury shares, the SGX-ST may suspend the trading of the Shares on the SGX-ST until such time when the SGX-ST is satisfied that at least 10.0% of the total number of issued Shares excluding treasury shares are held by at least 500 shareholders who are members of the public. Under Rule 1303(1) of the Listing Manual, where the Offeror succeeds in garnering acceptances exceeding 90.0% of the total number of issued Shares excluding treasury shares, thus causing the percentage of the total number of issued Shares excluding treasury shares held in public hands to fall below 10.0%, the SGX-ST will suspend the trading of the Shares only at the close of the Offer.

In addition, under Rule 724(1) of the Listing Manual, if the percentage of the total Shares held in public hands falls below 10.0%, the Company must as soon as practicable, announce the fact and the SGX-ST may suspend trading of all the Shares. Rule 724(2) of the Listing Manual states 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.

In the event that the trading of the Shares on the SGX-ST is suspended pursuant to Rule 724(1), Rule 1105 or Rule 1303(1) of the Listing Manual, the Offeror does not intend to undertake or support any action for any such trading suspension by the SGX-ST to be lifted. It is the intention of the Offeror to privatise the Company and to delist the Company from the SGX-ST, should the option be available to the Offeror.

8. COMPULSORY ACQUISITION

Under Section 103 of the Bermuda Companies Act, the holders of not less than 95.0% of the shares in a Bermuda company (herein referred to as “**purchasers**”) may give notice (“**s103 Acquisition Notice**”) to the remaining shareholders of their intention to acquire the remaining shareholders’ shares on the terms set out in the s103 Acquisition Notice. When such s103 Acquisition Notice is given, the purchasers shall be entitled and bound to acquire the shares of the remaining shareholders on the terms set out in the s103 Acquisition Notice unless a remaining shareholder applies to the Supreme Court of Bermuda (the “**Court**”) to have the Court appraise the value of such shares.

As at 5.00 p.m. (Singapore time) on 5 July 2017, as the total number of Shares held by the Offeror and parties acting in concert with it represents more than 95.0% of the total number of issued Shares of the Company, the Offeror and parties acting in concert with it will have the right to, and intend to, give the s103 Acquisition Notice to the remaining shareholders of the Company of their intention to acquire the Shares of the remaining shareholders of the Company on the terms set out in the s103 Acquisition Notice pursuant to Section 103 of the Bermuda Companies Act.

Nothing in the above paragraph shall be construed as a s103 Acquisition Notice or an exercise by the Offeror and/or parties acting in concert with it of its (or their) rights under Section 103 of the Bermuda Companies Act. Shareholders who are in doubt of their position under the Bermuda Companies Act are advised to seek their own independent legal advice.

9. RESPONSIBILITY STATEMENT

The director of the Offeror has 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 omission of which would make any statement in this Announcement misleading, and the director of the Offeror accepts responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Company, the responsibility of the director of the Offeror has been to ensure, through reasonable enquiries, that such information has been accurately and correctly extracted from those sources or, as the case may be, accurately reflected or reproduced in this Announcement in its proper form and context.

Issued by
RHT CAPITAL PTE. LTD.

For and on behalf of
UNITED TECH INDUSTRIES LIMITED
聯科實業有限公司

26 July 2017

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”, “seek”, “expect”, “anticipate”, “estimate”, “believe”, “intend”, “project”, “plan”, “potential”, “strategy”, “forecast” and similar expressions or future or 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 may differ materially from those described in such forward-looking statements. Shareholders and investors should not place undue reliance on such forward-looking statements, and neither the Offeror nor RHT Capital undertakes any obligation to update publicly or revise any forward-looking statements.

Any inquiries relating to this Announcement or the Offer should be directed during office hours to RHT Capital Pte. Ltd. at telephone number (65) 6381 6888.