

MANDATORY UNCONDITIONAL GENERAL OFFER

by



Capstone Investment Corporate Finance Pte Ltd

CAPSTONE INVESTMENT CORPORATE FINANCE PTE LTD

(Company Registration Number: 201631484Z)

(Incorporated in the Republic of Singapore)

for and on behalf of

MONTELION GLOBAL HOLDINGS PTE LTD

(Company Registration Number: 202102647Z)

(Incorporated in the Republic of Singapore)

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

ASCENT BRIDGE LIMITED

(Company Registration Number: 198300506G)

(Incorporated in the Republic of Singapore)

other than those already owned or controlled by the Offeror and parties acting in concert with it
(including Concert Parties)

OFFER ANNOUNCEMENT

1. INTRODUCTION

- 1.1. Capstone Investment Corporate Finance Pte Ltd ("**CICF**") wishes to announce, for and on behalf of Montelion Global Holdings Pte Ltd (formerly known as MTBL Global Holdings Pte Ltd) (the "**Offeror**"), that in compliance with Section 139 of the Securities and Futures Act 2001 of Singapore (the "**SFA**") and Rule 14 of the Singapore Code on Take-overs and Mergers (the "**Code**"), the Offeror intends to make a mandatory unconditional general offer (the "**Offer**") to acquire all the issued and paid-up ordinary shares ("**Shares**") in the capital of Ascent Bridge Limited (the "**Company**") as at the date of the Offer, other than those Shares already owned or controlled by the Offeror and parties acting in concert with it (including the Concert Parties (as defined in paragraph 6.1) ("**Offer Shares**"), at S\$0.20 per Offer Share.
- 1.2. On the date of this announcement ("**Offer Announcement Date**"), the Offeror acquired by way of married deal from MTBL Global Fund (In Official Liquidation) 34,334,556 Shares ("**Sale Shares**"), representing 31.94%¹ of the total number of issued Shares (excluding treasury shares) in the capital of the Company, for a cash consideration of S\$6,866,911.20, being S\$0.20 for each Sale Share (the "**Acquisition**").

¹ In this announcement, all shareholding percentages are calculated based on a total of 107,495,877 Shares (excluding treasury shares) in issue as at the Offer Announcement Date.

Before the Acquisition, the Offeror held or controlled 10,250,000 Shares, representing 9.54% of the total number of issued Shares (excluding treasury shares) in the capital of the Company, and the parties acting in concert with the Offeror (including the Concert Parties as defined and disclosed in paragraph 6.1) collectively held or controlled 20,108,646 Shares, representing 18.71% of the total number of issued Shares (excluding treasury shares) in the capital of the Company. As a result of the Acquisition, the Offeror and parties acting in concert (including the Concert Parties) with it collectively hold or control 64,693,202 Shares, representing 60.18% (i.e., more than 50%) of the total number of issued Shares (excluding treasury shares) in the capital of the Company.

- 1.3. As a consequence of the Acquisition, in accordance with Section 139 of the SFA and Rule 14 of the Code, the Offeror is obliged to make the Offer for the Offer Shares.

2. THE OFFER

- 2.1. Subject to the terms and conditions set out in the formal offer document ("**Offer Document**") to be issued by CICF for and on behalf of the Offeror, the Offeror will make the Offer in accordance with Section 139 of the SFA and Rule 14 of the Code on the following basis:

For each Offer Share: S\$0.20 in cash ("Offer Price").

The Offer Price is final and the Offeror does not intend to revise the Offer Price save that the Offeror reserves the right to revise the terms of the Offer in accordance with the Code if a competitive situation arises.

- 2.2. The Offer, when made, will be extended to all Shares (excluding treasury shares) as at the date of the Offer, other than those Shares already owned or controlled by the Offeror and its concert parties (including the Concert Parties).
- 2.3. The Offer Shares will be acquired:
- (a) fully paid;
 - (b) free from any Encumbrances²; and
 - (c) together with all rights, benefits and entitlements attached thereto as at the Offer Announcement Date and hereafter attaching thereto, including but not limited to the right to receive and retain all Distributions³ (if any) declared, paid or made by the Company in respect of the Offer Shares on or after the Offer Announcement Date.
- 2.4. **Adjustment for Distribution.** Without prejudice to the foregoing, the Offer Price has been determined on the basis that the Offer Shares will be acquired with the right to receive any

² "**Encumbrances**" means any claim, charge, pledge, mortgage, encumbrance, lien, option, equity, power of sale, declaration of trust, hypothecation, retention of title, right of pre-emption, right of first refusal, moratorium or other third party right or security interest of any kind or an agreement, arrangement or obligation to create any of the foregoing.

³ "**Distributions**" means any dividends, rights, other distributions and/or return of capital, whether in cash or in kind.

Distribution that may be declared, paid or made by the Company on or after the Offer Announcement Date.

Accordingly, in the event any Distribution is or has been declared, paid or made by the Company in respect of the Offer Shares on or after the Offer Announcement Date to a shareholder of the Company (“**Shareholder**”) who validly accepts the Offer (the “**Accepting Shareholder**”), the Offer Price payable to such Accepting Shareholder may be reduced by an amount which is equal to the amount of such Distribution, depending on when the settlement date in respect of the Offer Shares tendered in acceptance of the Offer by the Accepting Shareholder falls, as follows:

- (a) if such settlement date falls on or before the books closure date for the determination of entitlements to the Distribution (the “**Books Closure Date**”), the Offer Price for each Offer Share shall remain unadjusted and the Offeror shall pay the Accepting Shareholder the unadjusted Offer Price for each Offer Share, as the Offeror will receive the Distribution in respect of such Offer Share from the Company; or
- (b) if such settlement date falls after the Books Closure Date, the Offer Price for each Offer Share shall be reduced by an amount which is equal to the amount of the Distribution in respect of each Offer Share (the Offer Price after such reduction, the “**Adjusted Offer Price**”) and the Offeror shall pay the Accepting Shareholder the Adjusted Offer Price for each Offer Share, as the Offeror will not receive the Distribution in respect of such Offer Share from the Company.

- 2.5. **Offer Unconditional.** As set out in paragraph 1.2, as at the Offer Announcement Date, the Offeror and its concert parties collectively hold or control 60.18% of the voting rights attributable to all Shares (excluding treasury shares) as a result of the Acquisition.

Accordingly, the Offer is unconditional in all respects.

3. INFORMATION ON THE OFFEROR

The Offeror was formerly known as MTBL Global Holdings Pte Ltd and changed its name to Montelion Global Holdings on 7 June 2025. It is a private company limited by shares incorporated in the Republic of Singapore on 20 January 2021. The Offeror’s principal activity is that of management consultancy services.

As at the Offer Announcement Date, the Offeror has an issued and paid-up share capital of S\$1,000 divided into 1,000 ordinary shares. The sole shareholder and sole director of the Offeror is Sun Quan.

As at the Offer Announcement Date, as a result of the Acquisition, the Offeror owns 44,584,556 Shares, representing 41.48% of the Shares (excluding treasury shares) in the capital of the Company.

4. INFORMATION ON THE COMPANY

Based on publicly available information, the Company was formerly known as AEI Corporation Ltd and changed its name to Ascent Bridge Limited on 3 March 2022. It is a public company limited by shares. The Company was listed on the Mainboard of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) on 11 February 2004.

The Company is in the business of wholesale of alcoholic beverage. The Company made a strategic announcement in February 2024 regarding the joint venture agreement with Dong Ying Quan Li Quan Wai International Trading Co Ltd for the sales and distribution of baijiu in Mainland China.

As at the Offer Announcement Date, the directors of the Company are Sun Quan, Qiu Peiyuan, Dr Tan Khee Giap, Siow Chee Keong and Luke Anthony Furler.

5. UNDERTAKING NOT TO SELL

- 5.1. **Undertaking Not to Sell.** As at the Offer Announcement Date, the Offeror has received letters of undertaking (the “**Undertaking Not to Sell**”) from several Shareholders (the “**Undertaking Shareholders**”), pursuant to which the Undertaking Shareholders have, among other things, undertaken to the Offeror to not accept the Offer and not to sell their respective Shares to the Offeror during the Offer.

As at the Offer Announcement Date, the Undertaking Shareholders collectively hold 15,413,228 Shares representing 14.34% of the number of issued Shares (excluding treasury shares).

- 5.2. **Condition of Undertaking Not to Sell.** The Undertaking Not to Sell is not subject to any conditions.
- 5.3. **Termination of Undertaking Not to Sell.** The Undertaking Not to Sell shall terminate on the earlier of (a) three (3) months from the date of the Undertaking Not to Sell; or (b) the Offeror announcing that it will not proceed with the Offer, provided that if the Offeror launches the Offer within three (3) months from the date of the Undertaking Not to Sell, then the Undertaking Not to Sell shall only terminate on the close of the Offer.

None of the Undertaking Not to Sell are dated more than three (3) months before the Offer Announcement Date. All the Undertaking Not to Sell are valid as at the Offer Announcement Date and accordingly, shall remain valid until the close of the Offer.

6. VOTING PACT UNDERTAKING

- 6.1. **Voting Pact Undertaking.** As at the Offer Announcement Date, the Offeror has received letters of undertaking (the “**Voting Pact Undertaking**”) from certain Shareholders (the “**Concert Parties**”), pursuant to which the Concert Parties have, among other things, undertaken to the Offeror to:

- (a) not accept the Offer and sell their respective Shares to the Offeror during the Offer;
- (b) enter into a voting pact with the Offeror and its joint offerors (if any) effective during the term of the voting pact, and will accordingly take all such actions and do all such things necessary to vote in the same manner as the Offeror and its joint offeror (if any) in relation to all general meetings of the Company; and
- (c) act in concert with the Offeror and its joint offerors (if any) and therefore take all such actions and do all such things necessary to assist the Offeror and its joint offerors (if any) to facilitate the Offer.

As at the Offer Announcement Date, the Concert Parties (excluding the Offeror) collectively hold 20,108,646 Shares representing 18.71% of the number of issued Shares (excluding treasury shares) in the capital of the Company. For the avoidance of doubt, all Shareholders who entered the Voting Pact Undertaking are deemed to be parties acting in concert with the Offeror.

- 6.2. **Condition of Voting Pact Undertaking.** The Voting Pact Undertaking is not subject to any conditions.
- 6.3. **Termination of Voting Pact Undertaking.** The undertaking at paragraph 6.1(a) shall terminate on the earlier of (a) three (3) months from the date of the Voting Pact Undertaking; or (b) the Offeror announcing that it will not proceed with the Offer, provided that if the Offeror launches the Offer within three (3) months from the date of the Voting Pact Undertaking, then the undertaking at paragraph 6.1(a) shall only terminate on the close of the Offer.

The undertakings at paragraphs 6.1(b) and 6.1(c) shall terminate on the earlier of (i) three (3) months from the date of the Voting Pact Undertaking; or (ii) the Offeror announcing that it will not proceed with the Offer, provided that if the Offeror launches the Offer within three (3) months from the date of the Voting Pact Undertaking, then the undertakings at paragraphs 6.1(b) and 6.1(c) shall only terminate on the date falling one (1) year from the close of the Offer.

None of the Voting Pact Undertaking are dated more than three (3) months before Offer Announcement Date.

7. RATIONALE FOR THE OFFER

- 7.1. **Compliance with the Code.** As a result of the Acquisition, the Offeror is making the Offer in compliance with the requirements of Rule 14 of the Code.

8. THE OFFEROR'S INTENTIONS FOR THE COMPANY

The Offeror intends for the Company to continue with its existing activities and has no intention to (a) introduce any major changes to the business of the Company; (b) re-deploy the fixed assets of the Company; or (c) discontinue the employment of any of the existing employees of the Company and its subsidiaries, other than in the ordinary course of business. However, the board of director of the Offeror retains the flexibility at any time to consider any options in relation to the Company and its subsidiaries which may present themselves and which it may regard to be in the interest of the Offeror and/or the Company.

9. LISTING STATUS AND COMPULSORY ACQUISITION

- 9.1. **Listing Status and Trading Suspension.** Under Rule 1105 of the Listing Manual, upon announcement by the Offeror that acceptances have been received that bring the holdings of the Shares owned by the Offeror and parties acting in concert with the Offeror to above 90% of the total number of 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% of the total number of 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% of the total number of Shares (excluding treasury shares), thus causing the percentage of the total number of Shares (excluding treasury shares) held in

public hands to fall below 10%, the SGX-ST will suspend trading of the Shares at the close of the Offer.

Shareholders are advised to note that Rule 723 of the Listing Manual requires the Company to ensure that at least 10% of the total number of Shares (excluding treasury shares) is at all times held by the public. In addition, under Rule 724(1) of the Listing Manual, if the percentage of the total number of Shares (excluding treasury shares) held in public hands falls below 10%, the Company must, as soon as practicable, announce that fact and the SGX-ST may suspend trading of all securities of the Company on the SGX-ST. Rule 724(2) of the Listing Manual further 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, for the percentage of the total number of Shares (excluding treasury shares) held by members of the public to be raised to at least 10%, failing which the Company may be removed from the Official List of the SGX-ST.

It is the current intention of the Offeror to maintain and preserve the listing status of the Company on the SGX-ST following the completion of the Offer. In the event the percentage of Shares held in public hands falls below 10% and the SGX-ST suspends trading of the Shares, the Offeror intends to take such steps which are necessary to restore the Company's public float in order to maintain the listing status of the Company. However, there is no assurance that timely and appropriate actions can be taken as these are dependent on, among others, prevailing market conditions at the relevant time. In the event the public float of the Company cannot be achieved, trading in the Shares may continue to be suspended and/or the Company may be delisted.

- 9.2. **Compulsory Acquisition.** In the event the Offeror receives valid acceptances pursuant to the Offer or otherwise acquires Shares following the date of despatch of the Offer Document other than through valid acceptances of the Offer in respect of not less than 90% of the total number of issued Shares (other than treasury shares and those already held by the Offeror, its related corporations or their respective nominees as at the date of despatch of the Offer Document), the Offeror would be entitled to exercise its right under Section 215(1) of the Companies Act 1967 of Singapore (the “**Companies Act**”), to compulsorily acquire all the Shares of Shareholders who have not accepted the Offer (“**Dissenting Shareholders**”) on the same terms as those offered under the Offer.

If the right under Section 215(1) of the Companies Act is available, the Offeror does not intend to exercise its rights of compulsory acquisition under Section 215(1) of the Companies Act to acquire those Offer Shares not acquired by the Offeror pursuant to the Offer.

In addition, pursuant to Section 215(3) of the Companies Act, Dissenting Shareholders have the right under and subject to Section 215(3) of the Companies Act, to require the Offeror to acquire their Shares at the Offer Price in the event that the Offeror, its related corporations or their respective nominees acquire, pursuant to the Offer, such number of Shares which, together with treasury shares and the Shares held by the Offeror, its related corporations or their respective nominees, comprise 90% or more of the total number of Shares.

10. FINANCIAL ASPECTS OF THE OFFER

The Offer Price for each Offer Share represents the following premium/(discount) over the historical traded prices of the Shares:

	Benchmark Price (S\$)	Premium/(discount) of the Offer Price over the Benchmark Price (%)
Last traded price per Share as quoted on the SGX-ST on the last full market day preceding the Offer Announcement Date on which the Shares were traded on the SGX-ST (" Last Trading Date ")	\$0.690	(71.01%)
Volume weighted average price (the " VWAP ") of the Shares as transacted on the SGX-ST for the one (1)-month period up to and including the Last Trading Date	\$0.587	(65.93%)
VWAP of the Shares as transacted on the SGX-ST for the three (3)-month period up to and including the Last Trading Date	\$0.572	(65.03%)
VWAP of the Shares as transacted on the SGX-ST for the six (6)-month period up to and including the Last Trading Date	\$0.470	(57.45%)
VWAP of the Shares as transacted on the SGX-ST for the 12-month period up to and including the Last Trading Date	\$0.412	(51.46%)

11. CONFIRMATION OF FINANCIAL RESOURCES

CICF, as financial adviser to the Offeror in relation to the Offer, has confirmed that sufficient financial resources are available to the Offeror to satisfy full acceptance of the Offer by holders of the Offer Shares in cash on the basis of the Offer Price, excluding the Offer Price for the Shares held by the Concert Parties.

12. DISCLOSURE OF HOLDINGS AND DEALINGS

- 12.1. **Holdings of Company Securities.** As at the Offer Announcement Date, based on the latest information available to the Offeror and save as set out in this announcement and **Appendix 1** of this announcement, none of (a) the Offeror, (b) the Concert Parties, and (c) CICF (each, a "**Relevant Person**") own, control or have agreed to acquire any (a) Shares, (b) other securities which carry voting rights in the Company, or (c) convertible securities, warrants, options, awards or derivatives in respect of the Shares or other securities which carry voting rights in the Company (collectively, the "**Company Securities**").
- 12.2. **Dealings.** The Offeror entered a sale and purchase agreement with one of the Concert Parties, Hu Yidong, whereby Hu Yidong shall sell to the Offeror, and the Offeror shall acquire from Hu Yidong, 10,448,668 Shares for the consideration of S\$2,089,733.60 (i.e., S\$0.20 per Share), subject to the completion of the Offer.

Save as disclosed in this announcement, none of the Relevant Persons has dealt for value in any Company Securities in the six (6) months prior to the Offer Announcement Date.

- 12.3. **Financing Arrangements.** Pursuant to the Offeror's financing arrangements for the Offer, all 44,584,556 of the Offeror's Shares, representing 41.48% of the Shares (excluding treasury shares) in the capital of the Company, have been charged in favour of Eurasia Financials Pte. Ltd. and Phillip Securities Pte. Ltd. as security for the Offeror's obligations under such financing arrangements.
- 12.4. **Other Arrangements.** As at the Offer Announcement Date, save as set out in this announcement, none of the Relevant Persons have:
- (a) entered into any arrangement (whether by way of option, indemnity or otherwise) in relation to any Company Securities or the shares of the Offeror which might be material to the Offer;
 - (b) received any undertaking (other than as disclosed under paragraphs 5 and 6) from any party to accept or reject the Offer;
 - (c) granted any security interest in respect of any Company Securities (other than as disclosed under paragraph 12.3) in favour of any other person, whether through a charge, pledge or otherwise;
 - (d) borrowed any Company Securities from any other person (excluding borrowed Company Securities which have been on-lent or sold); or
 - (e) lent any Company Securities to any other person.
- 12.5. **Confidentiality.** In the interests of confidentiality, the Offeror has not made enquiries in respect of certain other parties who are or may be presumed to be acting in concert with the Offeror in connection with the Offer. Similarly, CICF has not made enquiries in respect of certain other parties who are or may be presumed to be acting in concert with CICF in connection with the Offer. Further enquiries will be made of such persons after the Offer Announcement Date and the relevant disclosures will be made in the Offer Document.

13. FINANCIAL ADVISER TO THE OFFEROR

CICF is the sole financial adviser to the Offeror in connection with the Offer.

14. LEGAL ADVISER TO THE OFFEROR

Insights Law LLC is the sole legal adviser to the Offeror in connection with the Offer.

15. THE OFFER DOCUMENT

The Offer Document, which will contain the terms and conditions of the Offer, and enclosing the relevant form(s) of acceptance, will be despatched to Shareholders not earlier than 14 days and not later than 21 days from the Offer Announcement Date, provided that there may be restrictions on sending the Offer Document to any overseas jurisdictions as disclosed in paragraph 16 below.

The Offer will remain open for acceptances by Shareholders for a period of at least 28 days from the date of posting of the Offer Document.

Shareholders should exercise caution and seek appropriate independent professional advice when dealing in the Shares.

16. OVERSEAS PERSONS

- 16.1. **Overseas Persons.** This announcement does not constitute an offer to sell or the solicitation of an offer to subscribe for or buy any security, 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 this announcement in any jurisdiction in contravention of applicable law.

The Offer will be made solely by the Offer Document and the relevant form(s) of acceptance accompanying the Offer Document, which will contain the full terms and conditions of the Offer, including details of how the Offer may be accepted.

For the avoidance of doubt, the Offer will be open to all Shareholders, including those to whom the Offer Document and relevant form(s) of acceptance may not be sent.

The release, publication or distribution of this announcement in certain jurisdictions may be restricted by law and therefore persons in any such jurisdictions into which this announcement is released, published or distributed should inform themselves about and observe such restrictions.

Copies of this announcement 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 laws 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.

The availability of the Offer to Shareholders whose addresses are outside Singapore as shown in the register of shareholders of the Company or, as the case may be, in the records of the Central Depository (Pte) Limited (“**Overseas Persons**”) may be affected by the laws of the relevant overseas jurisdictions. Accordingly, Overseas Persons should inform themselves about, and observe, any applicable legal requirements in their own jurisdictions.

The Offeror and CICF each reserves the rights to notify any matter, including the fact that the Offer has been made, to any or all Overseas Persons by announcement to the SGX-ST or notice and if necessary, by paid advertisement in a 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 to receive or see such announcement, notice or advertisement.

16.2. **Copies of the Offer Document.** Where there are potential restrictions on sending the Offer Document and the relevant form(s) of acceptance accompanying the Offer Document to any overseas jurisdictions, the Offeror and CICF each reserves the right not to send these documents to such overseas jurisdictions. Any affected Overseas Person may nonetheless obtain copies of the Offer Document during normal business hours from the office of the Company's share registrar, Boardroom Corporate & Advisory Services Pte Ltd at 1 Harbourfront Avenue, Keppel Bay Tower #14-07, Singapore 098632. Alternatively, an affected Overseas Person may, subject to compliance with applicable laws, write to the Company's share registrar to request the Offer Document to be sent to an address in Singapore by ordinary post at his own risk.

17. **RESPONSIBILITY STATEMENT**

The director of the Offeror (including where he 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, and he accepts responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources, the sole responsibility of the director of the Offeror 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

Capstone Investment Corporate Finance Pte Ltd

For and on behalf of

Montelion Global Holdings Pte Ltd

12 August 2025

Any inquiries relating to this announcement or the Offer should be directed during office hours to Capstone Investment Corporate Finance Pte Ltd at telephone number +65 6202 4999.

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", "strategy", "forecast" and similar expressions or future and 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 of the Company should not place undue reliance on such forward-looking statements. Neither the Offeror nor CICF guarantees any future performance or event or undertakes any obligation to update publicly or revise any forward-

looking statements, subject to compliance with any applicable laws and regulations and/or rules of the SGX-ST and/or any other regulatory or supervisory body or agency.

APPENDIX 1

Details of Holdings of Company Securities by Relevant Persons as at the Offer Announcement Date

No.	Name	Direct Interest		Indirect Interest		Total Interest	
		No. of Shares	% ¹	No. of Shares	% ¹	No. of Shares	% ¹
The Offeror							
1.	Montelion Global Holdings Pte Ltd	44,584,556	41.48	-	-	44,584,556	41.48
The Concert Parties							
2.	Qiu Peiyuan ²	189,600	0.18	1,000,000	0.93	1,189,600	1.11
3.	Pro Honor Investment Limited	1,000,000	0.93	-	-	1,000,000	0.93
4.	Peng Yun	3,482,889	3.24	-	-	3,482,889	3.24
5.	Hu Yidong ³	11,953,268	11.12	3,482,889	3.24	15,436,157	14.36
6.	Eastern Billion Industries Limited	3,482,889	3.24	-	-	3,482,889	3.24
CICF							
7.	Capstone Investment Corporate Finance Pte Ltd	-	-	-	-	-	-

Notes

- (1) Based on 107,495,877 Shares (excluding treasury shares) in issue as at the Offer Announcement Date.
- (2) Qiu Peiyuan is deemed interested in the 1,000,000 Shares held by Pro Honor Investment Limited which is wholly-owned by him.
- (3) Hu Yidong is deemed interested in the 3,482,889 Shares held by Eastern Billion Industries Limited which is 20% owned by Hoida International Limited which is wholly-owned by him.