



Forterra Trust

(A business trust registered in the Republic of Singapore)
(Managed by Forterra Real Estate Pte. Ltd.)

MANDATORY CONDITIONAL CASH OFFER FOR FORTERRA TRUST CLOSE OF OFFER AND SUSPENSION OF TRADING

1. INTRODUCTION

The Board of Directors (**Board**) of Forterra Real Estate Pte. Ltd. (**Trustee-Manager**), acting in its capacity as trustee-manager of Forterra Trust (**Forterra**), refers to:

- (a) the offer document dated 20 November 2014 (**Offer Document**) issued by Credit Suisse (Singapore) Limited (**Credit Suisse**), for and on behalf of New Precise Holdings Limited (**Offeror**) (an indirect wholly-owned subsidiary of Nan Fung International Holdings Limited), to the unitholders of Forterra (**Unitholders**) on the same date in connection with the mandatory conditional cash offer (**Offer**) by Credit Suisse, for and on behalf of the Offeror, to acquire (a) all the issued units in Forterra (**Units**) other than those already owned, controlled or agreed to be acquired by the Offeror and (b) all new units unconditionally issued or to be issued pursuant to the valid exercise, prior to the close of the Offer, of any unit options granted under the Forterra Unit Option Scheme (**collectively, Offer Units**);
- (b) the written notification dated 26 November 2014 (**Revised Offer Notification**) issued by Credit Suisse, for and on behalf of the Offeror, in relation to *inter alia* the revision of the offer price; and
- (c) the announcement dated 5 January 2015 (**Close of Offer Announcement**) by Credit Suisse, for and on behalf of the Offeror, in relation to *inter alia* the close of the Offer.

2. CLOSE OF OFFER

As stated in the Close of Offer Announcement, the Offer has closed at 5.30 p.m. on 5 January 2015 (**Final Closing Date**). Accordingly, the Offer is no longer open for acceptances and any acceptances received after 5.30 p.m. on the Final Closing Date will be rejected.

3. LEVEL OF ACCEPTANCES OF THE OFFER

As stated in the Close of Offer Announcement, as at 5.30 p.m. on the Final Closing Date, the Offeror and parties acting in concert with it own, control, acquired or have agreed to acquire an aggregate of 249,598,882 Units, representing approximately 97.11 per cent. of the total number of issued Units.

4. SUSPENSION OF TRADING

As stated in the announcement by Forterra issued on 11 December 2014, as the percentage unitholding of Forterra in the hands of public unitholders has fallen to below 10 per cent., pursuant to Rules 724 and 1303(1) of the Listing Manual, the Singapore Exchange Securities Trading Limited (**SGX-ST**) will, in a take-over situation, suspend trading of the Units at the close of the take-over offer. Accordingly, Unitholders should note that the trading of Units on the SGX-ST will be suspended with effect from 9.00 a.m. on 6 January 2015.

5. COMPULSORY ACQUISITION

As stated in the Close of Offer Announcement, as the Offeror owns, controls, acquired or has agreed to acquire not less than 90 per cent of the total number of Units in issue as at 22 December 2014 (other than 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 is entitled, and intends, to exercise its right of compulsory acquisition under Section 40A(1) of the Business Trusts Act (Chapter 31A of Singapore), on the same terms as those offered under the revised Offer. For further details, please refer to the Close of Offer Announcement.

6. DIRECTORS' RESPONSIBILITY STATEMENT

The directors of the Trustee-Manager (including those who 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 the Offeror) are fair and accurate and that there are no other material facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, the Offer Document, the Revised Offer Notification and the Close of Offer Announcement) or obtained from a named source, the sole responsibility of the directors of the Trustee-Manager has been to ensure through reasonable enquiries that such information has been accurately extracted from such sources or, as the case may be, reflected or reproduced in this announcement.

The directors of the Trustee-Manager jointly and severally accept full responsibility accordingly.

By ORDER OF THE BOARD

Forterra Real Estate Pte. Ltd.

(as trustee-manager of Forterra Trust)

(Company registration no: 201003233M)

Emily Teo

Secretary

5 January 2015

IMPORTANT NOTICE

The value of Units and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by the Trustee-Manager, or any of its affiliates. An investment in the Units is subject to investment risks, including the possible loss of the principal amount invested. Investors will have no right to request that the Trustee-Manager redeem or purchase the Units while the Units are listed on the SGX-ST. It is intended that holders of the Units may only deal in their Units through trading on the SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units. The past performance of Forterra Trust is not necessarily indicative of the future performance of Forterra Trust.