

MANDATORY UNCONDITIONAL CASH OFFER

by

UOBKayHian

UOB KAY HIAN PRIVATE LIMITED
(Company Registration Number 197000447W)
(Incorporated in the Republic of Singapore)

for and on behalf of

GRP CHONGQING LAND PTE. LTD.
(Company Registration Number 201535286N)
(Incorporated in the Republic of Singapore)

a wholly-owned indirect subsidiary of



GRP LIMITED
(Company Registration Number 197701449C)
(Incorporated in the Republic of Singapore)

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

STARLAND HOLDINGS LIMITED
(Company Registration Number 201131382E)
(Incorporated in the Republic of Singapore)

other than those already owned, controlled or agreed to be acquired by
GRP Chongqing Land Pte. Ltd. and parties acting in concert with it

LEVEL OF ACCEPTANCES

Where capitalised terms are used in this announcement and not otherwise defined, such capitalised terms shall bear the same meanings ascribed to them in the Offer Document (as defined below).

1. INTRODUCTION

UOB Kay Hian Private Limited (“**UOBKH**”) refers to the Offer Document dated 2 February 2016 (“**Offer Document**”) in relation to the mandatory unconditional general cash offer by GRP Chongqing Land Pte. Ltd. (the “**Offeror**”), to acquire all the issued and paid-up ordinary shares (“**Shares**”) in the capital of Starland Holdings Limited (the “**Company**”) that are not already owned, controlled or agreed to be acquired by the Offeror and parties acting or deemed to be acting in concert with it.

2. LEVEL OF ACCEPTANCES

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

- (a) **Acceptances of the Offer.** As at 5.00 p.m. on 4 February 2016, the Offeror had received, pursuant to the Offer, valid acceptances amounting to 11,872,300 Offer Shares, representing approximately 8.20% of the total number of issued Shares.
- (b) **Shares held on or before the Pre-conditional Offer Announcement Date.** As at the Pre-conditional Offer Announcement Date:
 - (i) pursuant to the Acquisition, the Offeror owned, controlled or agreed to acquire 120,000,000 Shares, representing approximately 82.91% of the total number of issued Shares; and
 - (ii) the Concert Parties did not hold any Shares.
- (c) **Shares acquired or agreed to be acquired after the Pre-conditional Offer Announcement Date and up to 5.00 p.m. on 4 February 2016 (other than pursuant to valid acceptances of the Offer).** Following the Pre-conditional Offer Announcement Date and up to 5.00 p.m. on 4 February 2016, other than pursuant to valid acceptances of the Offer, the Offeror and its Concert Parties have not acquired or agreed to acquire any Shares.

3. RESULTANT SHAREHOLDING

Accordingly, as at 5.00 p.m. on 4 February 2016, the total number of (a) Shares owned, controlled or agreed to be acquired by the Offeror and its Concert Parties, and (b) valid acceptances of the Offer, amount to an aggregate of 131,872,300 Shares, representing approximately 91.11% of the total number of issued Shares.

4. RESPONSIBILITY STATEMENT

The directors of the Offeror and GRP (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 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 accepts responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Company (including, without limitation, information relating to the Company), the sole responsibility of the directors of the Offeror and GRP has been to ensure, through reasonable enquiries, that such information is accurately and correctly extracted from such sources and/or reflected or reproduced in this announcement in its proper form and context.

The directors of the Offeror and GRP accept full responsibility accordingly.

Issued by

UOB Kay Hian Private Limited

For and on behalf of
GRP Chongqing Land Pte. Ltd.
4 February 2016

Any enquiries relating to this announcement should be directed to:

UOB Kay Hian Private Limited

Mr Ding Hock Chai
Senior Director
Tel: (65) 6590 6881

Mr Alvin Soh Eng San
Senior Vice President
Tel: (65) 6590 6881