

VOLUNTARY CONDITIONAL CASH OFFER

by



DBS BANK LTD.

(Company Registration No.: 196800306E)
(Incorporated in the Republic of Singapore)

for and on behalf of

BERKLEY INTERNATIONAL LIMITED

(Company Registration No.: 1880534)
(Incorporated in the British Virgin Islands)

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

LIZHONG WHEEL GROUP LTD.

(Company Registration No.: 200407196C)
(Incorporated in the Republic of Singapore)

ADDITIONAL IRREVOCABLE UNDERTAKINGS

1. INTRODUCTION

DBS Bank Ltd. ("**DBS Bank**") refers to the announcement made by DBS Bank, for and on behalf of Berkley International Limited (the "**Offeror**"), on 17 August 2015 (the "**Offer Announcement**"), in connection with the voluntary conditional cash offer (the "**Offer**") for all the issued and paid-up ordinary shares (the "**Shares**") in the capital of Lizhong Wheel Group Ltd. (the "**Company**"), other than those Shares held, directly or indirectly, by the Offeror as at the date of the Offer.

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

2. ADDITIONAL IRREVOCABLE UNDERTAKINGS RECEIVED

- 2.1 As stated in the Offer Announcement, the Offeror has received separate Irrevocable Undertakings ("**Initial Irrevocable Undertakings**") from each of LZIL, Mr. Zang Ligen and Ms. Zang Xiu Fen (collectively, the "**Initial Undertaking Shareholders**"), pursuant to which each of the Initial Undertaking Shareholders has undertaken and agreed, *inter alia*, to accept, or procure the acceptance of, the Offer in respect of all the Shares held by each of them.
- 2.2 DBS Bank wishes to announce, for and on behalf of the Offeror, that each of the Shareholders named below (collectively, the "**Additional Undertaking Shareholders**") has given an irrevocable undertaking (each, an "**Additional Irrevocable Undertaking**" and collectively, the "**Additional Irrevocable Undertakings**") in favour of the Offeror.

S/N	Additional Undertaking Shareholders	Number of Shares	Percentage of Shares ⁽¹⁾
1.	Zhang Jianliang	4,140,700	1.76%
2.	Li Linhe	1,090,620	0.46%
3.	Du Yong Li	910,650	0.39%
4.	Yang Xiao Bo	470,975	0.20%
5.	Zhang Jinli	331,700	0.14%
6.	Cao Weize	37,200	0.02%
7.	Ji Guofu	37,200	0.02%
8.	Liu Baoxing	37,200	0.02%
9.	Song Zhaoyi	37,200	0.02%
10.	Shi Hui	18,600	0.01%
11.	Tian Baoji	18,600	0.01%
12.	Wang Chao	18,600	0.01%
13.	Wang Xianbin	18,600	0.01%
14.	Yang Guoyong	18,600	0.01%
15.	Zhao Qishan	18,600	0.01%
16.	Duan Wentan	13,200	0.01%
17.	Qin Zhijiang	12,600	0.01%
18.	Sun Jiewu	12,600	0.01%
19.	Chen Jiuxin	12,600	0.01%
20.	Liu Changjie	12,600	0.01%
21.	Zhao Peihong	9,300	n.m.
22.	Huang Chunming	6,300	n.m.
Total		7,284,245	3.10%

- 2.3 Under the terms of each of the Additional Irrevocable Undertakings, each of the Additional Undertaking Shareholders, has undertaken to, *inter alia*, accept, or procure the acceptance of, the Offer in respect of all (a) the Shares held by him or her as at the date of the Additional Irrevocable Undertaking and (b) any additional Shares that he or she may acquire, or which may be issued or allotted to him or her, on or after the date of the Additional Irrevocable Undertaking, in return for the Offer Price.
- 2.4 Each of the Additional Irrevocable Undertakings shall lapse in the event that the Offer is withdrawn or lapses or fails to become or be declared to be unconditional in all respects for whatever reason, other than as a result of a breach by the relevant Additional Undertaking Shareholder of his or her obligations under his or her Additional Irrevocable Undertaking.
- 2.5 As of the date of this Announcement, the Offeror has received irrevocable undertakings from the Initial Undertaking Shareholders and the Additional Undertaking Shareholders to accept the Offer in respect of an aggregate 164,201,150 Shares, representing approximately 69.87% of the total issued Shares.

3. DIRECTORS' RESPONSIBILITY STATEMENT

The sole director of the Offeror has taken all reasonable care to ensure that the facts stated and opinions expressed in this Announcement are fair and accurate and that there are no

¹ In this Announcement, unless otherwise stated, all references to the total number of issued Shares shall be to 235,025,550 Shares.

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 or obtained from the Company or the Additional Undertaking Shareholders, the sole responsibility of the sole director of the Offeror 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.

Issued by
DBS BANK LTD.

For and on behalf of
BERKLEY INTERNATIONAL LIMITED
24 August 2015

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

DBS Bank Ltd.
Strategic Advisory

Tel: (65) 6878 5478

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 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 DBS Bank undertakes any obligation to update publicly or revise any forward-looking statements.