

NEW WAVE HOLDINGS LTD.

(Company Registration No.199906870Z)
(Incorporated in the Republic of Singapore)
(the "Company")

VOLUNTARY CONDITIONAL CASH OFFER BY OVERSEA-CHINESE BANKING CORPORATION LIMITED FOR AND ON BEHALF OF JK GLOBAL ASSETS PTE. LTD.

- DESPATCH OF OFFEREE CIRCULAR

1. INTRODUCTION

The Board of Directors (the "**Board**") of New Wave Holdings Ltd. (the "**Company**") refers to the announcement dated 2 November 2017 made by Oversea-Chinese Banking Corporation Limited, for and on behalf of JK Global Assets Pte. Ltd. (the "**Offeror**") on the despatch of the formal offer document dated 2 November 2017 setting out the terms of the Offer made by the Offeror and enclosing the relevant form(s) of acceptance for the said Offer.

*All capitalised terms used and not defined herein shall have the same meanings ascribed to them in the circular dated 16 November 2017 (the "**Offeree Circular**") despatched by the Company to Shareholders in relation to the Offer.*

2. DESPATCH OF OFFEREE CIRCULAR

The Board wishes to announce that the Offeree Circular containing *inter alia* the advice of Provenance Capital Pte. Ltd. ("**IFA**"), the independent financial adviser to the Independent Directors, and the recommendation of the Independent Directors on the Offer, has been despatched to Shareholders today.

A copy of the Offeree Circular can be obtained from www.sgx.com, the website of the SGX-ST.

Shareholders are advised to read and consider the Offeree Circular (in particular, the advice of the IFA to the Independent Directors, as well as the recommendation of the Independent Directors) carefully. Shareholders who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor, accountant, tax adviser or other professional adviser immediately.

3. REQUEST FOR OFFEREE CIRCULAR

Shareholders who do not receive the Offeree Circular within a week from the date hereof may obtain a copy of the same from the share registrar of the Company, Boardroom Corporate & Advisory Services Pte. Ltd. (the "**Share Registrar**"), during normal business hours on any day (other than a public holiday, Saturday or Sunday), up to 5:30 p.m. (Singapore time) on the Closing Date (defined below), at the following address:

Boardroom Corporate & Advisory Services Pte. Ltd.

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

4. OVERSEAS SHAREHOLDERS

The Offeree Circular and any related documents may not be sent to certain Shareholders whose addresses are outside Singapore (“**Overseas Shareholders**”) due to the potential restrictions on sending such documents to overseas jurisdictions. Any affected Overseas Shareholder may, nonetheless, obtain a copy of the same during normal business hours on any day (other than a public holiday, Saturday or Sunday), up to 5:30 p.m. (Singapore time) on the Closing Date, from the office of the Share Registrar as mentioned above. Alternatively, any Overseas Shareholder may write to the Share Registrar at the aforementioned address to request for the Offeree Circular and any related documents to be sent to an address in Singapore by ordinary post at his own risk (the last date for despatch in respect of such request shall be a date falling three (3) Market Days prior to the Closing Date).

5. CLOSING DATE

Shareholders should note that, as stated in the Offer Document, the Offer will close at 5:30 p.m. on 30 November 2017 (the “Closing Date”) or such later date(s) as may be announced from time to time by or on behalf of the Offeror.

6. DIRECTORS’ RESPONSIBILITY STATEMENT

The Directors (including those who may have delegated detailed supervision of the preparation of this announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this announcement (excluding those relating to the Offeror, parties acting in concert or deemed to be acting in concert with the Offeror and the Offer) 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 (excluding those relating to the Offeror, parties acting in concert or deemed to be acting in concert with the Offeror and the Offer) misleading, and they jointly and severally accept full responsibility accordingly.

Where any information in this announcement has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, the Offer Announcement, the Offer Document, the Offer Document Despatch Announcement and the Excluded Documents), the sole responsibility of the Directors has been to ensure, that such information has been accurately and correctly extracted from such sources or, as the case may be, accurately and correctly reflected or reproduced in this announcement in its proper form and context.

By Order of the Board

Ong Kian Soon
Chief Executive Officer
16 November 2017

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the “Sponsor”), for compliance with the Singapore Exchange Securities Trading Limited (the “SGX-ST”) Listing Manual Section B: Rules of Catalyst. The Sponsor has not verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Ms Jennifer Tan, Senior Manager, Continuing Sponsorship (Mailing Address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318 and E-mail: sponsorship@ppcf.com.sg).