

MANDATORY UNCONDITIONAL CASH OFFER

by

TRITON INVESTMENTS NO. 8 LLP

(UEN: T15LL1328K)

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



Investments Limited

JASPER INVESTMENTS LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number: 198700983H)

other than those already owned, controlled or agreed to be acquired by Triton Investments No. 8 LLP and parties acting in concert with it

DESPATCH OF OFFER DOCUMENT

1. INTRODUCTION

1.1. **Offer Announcement.** On 18 September 2015, the Offeror announced that:

- (a) it had, on the same date, entered into and completed the sale by Morton Bay (Holdings) Pte Ltd and purchase by the Offeror of an aggregate of 3,415,218,035 Shares, representing approximately 80.77% of the total issued shares for an aggregate cash consideration of S\$1,250,000 (the "**Acquisition**"). The consideration price per Share for the Acquisition is S\$0.0004; and
- (b) the Offeror incurred the obligation to make a mandatory unconditional cash offer for all Shares, other than those already owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with it as at the date of the Offer (the "**Offer Shares**"), in accordance with Section 139 of the Securities and Futures Act, Chapter 289 of Singapore and Rule 14 of the Code.

1.2. **Capitalised Terms.** Unless otherwise defined, capitalized terms in this announcement shall have the same meanings given to them in the Offer Announcement dated 18 September 2015 (the "**Offer Announcement**") and the Offer Document dated 5 October 2015.

2. DESPATCH OF OFFER DOCUMENT

2.1. **Despatch.** The Offeror wishes to announce that the Offer Document, which contains, *inter alia*, details of the Offer, together with the accompanying Form of Acceptance and Authorisation ("**FAA**") and Form of Acceptance and Transfer ("**FAT**") for Offer Shares, has been despatched today to the shareholders of the company (the "**Shareholders**").

2.2. An electronic copy of the Offer Document is available on the website of the Singapore Exchange Securities Trading Limited at www.sgx.com.

3. REQUEST FOR OFFER DOCUMENT, FAA AND FAT

- 3.1. Shareholders, who have Shares standing to the credit of their securities accounts with The Central Depository (Pte) Limited (“**CDP**”) (“**Depositors**”) and Shareholders whose names appear in the register of members of the Company (“**Scrip Holders**”), who do not receive the Offer Document and FAA within a week from the date hereof should contact CDP or Boardroom Corporate & Advisory Services Pte. Ltd., as the case may be, immediately, at the address and telephone number set out below:

For Depositors

The Central Depository (Pte) Limited
9 North Buona Vista Drive
#01-19/20 The Metropolis
Singapore 138588
Tel: +65 6535 7511

OR

For Scrip Holders

Boardroom Corporate & Advisory Services Pte. Ltd.
50 Raffles Place
#32-01 Singapore Land Tower
Singapore 048623
Tel: +65 6536 5355

If you hold Offer Shares that are deposited with CDP but you do not receive the FAA, you may obtain such a FAA from CDP upon production of satisfactory evidence that you are a Shareholder.

If you hold Offer Shares that are represented by share certificate(s) and are not deposited with CDP but you do not receive the FAT, you may obtain the FAT from Boardroom Corporate & Advisory Services Pte. Ltd. upon production of satisfactory evidence that you are a Shareholder.

4. CLOSING DATE

- 4.1. **Closing Date.** The Offer is open for acceptance by Shareholders for at least 28 days from the Despatch Date, unless the Offer is withdrawn with the consent of the SIC and every person released from any obligation incurred thereunder. Accordingly, the Offer will close at 5.30 p.m. (Singapore time) on 2 November 2015 (the “**Closing Date**”).

NOTICE IS HEREBY GIVEN THAT THE OFFER WILL CLOSE AT 5.30 P.M. ON THE CLOSING DATE AND WILL NOT BE OPEN FOR ACCEPTANCE BEYOND 5.30 P.M. ON THE CLOSING DATE AND WILL NOT BE REVISED, SAVE THAT SUCH NOTICE SHALL NOT BE CAPABLE OF BEING ENFORCED IN A COMPETITIVE SITUATION.

- 4.2. **Procedures for Acceptance.** Full details of the procedures for acceptance of the Offer are set out in Appendix 5 of the Offer Document, and in the accompanying FAA and/or FAT (as applicable).

5. CPFIS INVESTORS

- 5.1. CPFIS Investors will receive further information on how to accept the Offer from their respective CPF Agent Banks directly. CPFIS Investors are advised to consult their respective CPF Agent Banks should they require further information, and if they are in any doubt as to the action they should take, CPFIS Investors should seek independent professional advice. CPFIS Investors who wish to accept the Offer are to reply to their respective CPF Agent Banks by the deadline stated in the letter from their respective CPF Agent Banks. CPFIS

Investors who accept the Offer will receive the Offer Price payable in respect of their Offer Shares in their CPF investment accounts.

6. OVERSEAS SHAREHOLDERS

- 6.1. **Overseas Shareholders.** The availability of the Offer to Shareholders whose addresses are outside Singapore, as shown on the Register (each, an “**Overseas Shareholder**”) may be affected by the laws of the relevant overseas jurisdictions. Accordingly, all Overseas Shareholders should inform themselves about, and observe, any applicable requirements in their own jurisdictions. For the avoidance of doubt, the Offer is made to all Shareholders including those to whom the Offer Document and the relevant acceptance forms have not been, or will not be, sent.
- 6.2. **Copies of Offer Document.** Shareholders and Overseas Shareholders may obtain copies of the Offer Document, the relevant acceptance forms and any related documents, during normal business hours up to the Closing Date at Boardroom Corporate & Advisory Services Pte. Ltd., 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623 or The Central Depository (Pte) Limited, 9 North Buona Vista Drive, #01-19/20 The Metropolis, Singapore 138588, as the case may be. Alternatively, an Overseas Shareholder may write to Jasper Investments Limited c/o Boardroom Corporate & Advisory Services Pte. Ltd., 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623 to request for the Offer Document, the relevant acceptance forms and any related documents to be sent to an address in Singapore by ordinary post at his own risk, up to five (5) Market Days prior to the Closing Date.
- 6.3. **Overseas Jurisdiction.** It is the responsibility of any Shareholder whose address is outside Singapore who wishes to accept the Offer to satisfy himself as to the full observance of the laws of the relevant jurisdiction in that connection, including the obtaining of any governmental or other consent which may be required, or compliance with other necessary formalities or legal requirements. If any Shareholder is in any doubt about his position, he should consult his professional adviser in the relevant jurisdiction.
- 6.4. **Notice.** The Offeror reserves the right to notify any matter, including the fact that the Offer has been made, to any or all Overseas Shareholders by announcement to the SGX-ST or paid advertisement in a daily newspaper published and circulated in, 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 or advertisement.

7. INDEPENDENT ADVICE

The views of the Independent Directors and the independent financial adviser to the Independent Directors will be made available by the Company to the Shareholders in due course and in any event within 14 days of the posting of this Offer Document. Shareholders may wish to consider their advice before taking any action in relation to the Offer.

8. RESPONSIBILITY STATEMENT

- 8.1. The partners of the Offeror (and those who may have delegated detailed supervision of the Offer Document) have taken all reasonable care to ensure that the facts stated and all opinions expressed in the Offer Document are fair and accurate and that no material facts have been omitted from the Offer Document and they accept responsibility accordingly.
- 8.2. The sole director of Triton Investments No. 9 Pte. Ltd. (who may have delegated detailed supervision of the Offer Document), being a partner of the Offeror, has taken all reasonable care to ensure that the facts stated and all opinions expressed in the Offer Document are fair and accurate and that no material facts have been omitted from the Offer Document and he accepts responsibility accordingly.

- 8.3. The directors of each of the corporate partners of Polaris Nine Projects LLP (including those who may have delegated detailed supervision of the Offer Document), being a partner of the Offeror, have taken all reasonable care to ensure that the facts stated and all opinions expressed in the Offer Document are fair and accurate and that no material facts have been omitted from the Offer Document and they jointly and severally accept responsibility accordingly.
- 8.4. Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Company, the sole responsibility of the partners 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 the Offer Document. The partners of the Offeror jointly and severally accept responsibility accordingly.

Issued by

Simpson Steven Barry John
for and on behalf of
TRITON INVESTMENTS NO. 8 LLP

5 October 2015