VOLUNTARY CONDITIONAL CASH OFFER

by

Oversea-Chinese Banking Corporation Limited
(Incorporated in Singapore)
(Company Registration No.: 193200032W)

for and on behalf of

Mountbatten Enterprises Pte. Ltd.
(Incorporated in Singapore)
(Company Registration No.: 201801768N)

to acquire all of the issued ordinary shares
in the capital of

LTC Corporation Limited
(Incorporated in Singapore)
(Company Registration No.: 196400176K)

other than those already owned, controlled or agreed to be acquired by
Mountbatten Enterprises Pte. Ltd., its related corporations or their respective nominees

UPDATE REGARDING SHAREHOLDING INTERESTS OF CONCERT PARTIES

1. INTRODUCTION

Oversea-Chinese Banking Corporation Limited ("**OCBC Bank**") refers to the announcement (the "**Offer Announcement**") dated 9 February 2018 released by OCBC Bank, for and on behalf of Mountbatten Enterprises Pte. Ltd. (the "**Offeror**"), in relation to the voluntary conditional cash offer (the "**Offer**") made by the Offeror for all of the issued ordinary shares ("**Shares**") in the capital of LTC Corporation Limited (the "**Company**"), other than those already owned, controlled or agreed to be acquired by the Offeror, its related corporations or their respective nominees.

All capitalised terms used and not defined herein shall have the same meanings given to them in the Offer Announcement.

2. DISCLOSURE OF SHAREHOLDINGS OF THE OFFEROR AND ITS CONCERT PARTIES

Pursuant to Note 2 to Rule 3.5 of the Singapore Code on Take-overs and Mergers, OCBC Bank wishes to announce, for and on behalf of the Offeror, that, following the enquiries made by the Offeror after the Offer Announcement, as at the date of the Offer Announcement, based on the latest information available to the Offeror, the Offeror and parties acting in concert with the Offeror have an aggregate interest in 76,848,000 Shares, representing approximately 49.12 per cent. of the total number of Shares[1].

Further details of the Shares owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with the Offeror, as at the date of the Offer Announcement, are set out in the table below:

Name	**No. of Shares**					
	Direct Interest		**Deemed Interest**		**Total Interest**	
	No. of Shares	**%(1)**	**No. of Shares**	**%(1)**	**No. of Shares**	**%(1)**
LI	53,100,000	33.94	-	-	53,100,000	33.94
LR	21,400,000	13.68	-	-	21,400,000	13.68
CTK	300,000	0.19	-	-	300,000	0.19
CSC	34,000	0.02	-	-	34,000	0.02
CYK (2)	50,000	0.03	53,100,000	33.94	53,150,000	33.97
RCYK	120,000	0.08	-	-	120,000	0.08
CYL	150,000	0.10	-	-	150,000	0.10
CYC (3)	30,000	0.02	53,100,000	33.94	53,130,000	33.96
CHJo	99,000	0.06	-	-	99,000	0.06
CHW	11,000	0.01	-	-	11,000	0.01
JT	650,000	0.42	-	-	650,000	0.42
CHJ (4)	-	-	133,000	0.09	133,000	0.09
Cheng Theng How (5)	448,000	0.29	-	-	448,000	0.29
Low Sai Kian (6)	47,000	0.03	-	-	47,000	0.03
Cheng Chai Hai (7)	93,000	0.06	-	-	93,000	0.06
Cheng San San Juliana (8)	12,000	0.01	-	-	12,000	0.01

[1] As at the date of the Offer Announcement, based on the instant information search obtained from the Accounting and Corporate Regulatory Authority of Singapore, the total number of Shares is 156,453,000. Unless otherwise stated, the total number of Shares shall be the said 156,453,000 Shares for the purposes of computing any percentage shareholdings referred to in this Announcement.

Tiang Teng Hoong Richard @ Teo Teng Hoong Richard [9]	150,000	0.10	-	-	150,000	0.10
Tiang Moon Sebastian [10]	21,000	0.01	-	-	21,000	0.01

Note:

(1) Rounded to the nearest two decimal places.
(2) CYK's deemed interest arises through the 53,100,000 Shares held by LI.
(3) CYC's deemed interest arises through the 53,100,000 Shares held by LI.
(4) CHJ's deemed interest arises through Lion AMB Resources Berhad and Lion Industries Corporation Berhad. Lion AMB Resources Berhad holds 100,000 Shares and Lion Industries Corporation Berhad holds 33,000 Shares.
(5) Cheng Theng How is the brother of CTK and CHJ and the uncle of the Controlling Shareholders.
(6) Low Sai Kian is the wife of Cheng Theng How.
(7) Cheng Chai Hai is the sister of CTK and CHJ and the aunt of the Controlling Shareholders.
(8) Cheng San San Juliana is the daughter of CHJ.
(9) Tiang Teng Hoong Richard @ Teo Teng Hoong Richard is the brother of JT.
(10) Tiang Moon Sebastian is the brother of JT.

3. RESPONSIBILITY STATEMENT

The directors of the Offeror (including any 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, and they jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, in relation to the Company), the sole responsibility of the directors of the Offeror has been to ensure through reasonable enquiries that such information has been accurately and correctly extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

Issued by

Oversea-Chinese Banking Corporation Limited

For and on behalf of

Mountbatten Enterprises Pte. Ltd.

19 February 2018

Any enquiries relating to this Announcement, the Offer Announcement or the Offer should be directed during office hours to Oversea-Chinese Banking Corporation Limited at telephone number +(65) 6530 1275.

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 and 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 other investors of the Company should not place undue reliance on such forward-looking statements. Neither the Offeror nor OCBC Bank guarantees any future performance or event or undertakes any obligation to update publicly or revise any forward-looking statements.