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VOLUNTARY UNCONDITIONAL CASH OFFER

by



Oversea-Chinese Banking Corporation Limited

(Incorporated in Singapore)

(Company Registration No. 193200032W)

for and on behalf of

Coronation 3G Pte. Ltd.

(Incorporated in the Republic of Singapore)

(Company Registration No. 201620127W)

for

all the issued ordinary shares in the capital of



SIM LIAN GROUP LIMITED

Sim Lian Group Limited

(Incorporated in the Republic of Singapore)

(Company Registration No. 200004760C)

other than those already owned, controlled or agreed to be acquired by Coronation 3G Pte. Ltd.

DESPATCH OF NOTICES PURSUANT TO SECTION 215(1) AND SECTION 215(3) OF THE COMPANIES ACT, CHAPTER 50 OF SINGAPORE (THE “COMPANIES ACT”)

1. INTRODUCTION

Oversea-Chinese Banking Corporation Limited (“**OCBC Bank**”) refers to:

- (i) the voluntary conditional cash offer (the “**Offer**”) by OCBC Bank, for and on behalf of Coronation 3G Pte. Ltd. (the “**Offeror**”), for all the issued and paid-up ordinary shares (the “**Shares**”) in the capital of Sim Lian Group Limited (the “**Company**”), other than those already owned, controlled or agreed to be acquired by the Offeror as at 8 August 2016, but including Shares owned, controlled or agreed to be acquired by parties acting or deemed to be acting in concert with the Offeror, which was declared unconditional in all respects on 5 September 2016 and which will remain open for acceptance until 5.30 p.m. (Singapore time) on 10 October 2016 (the “**Final Closing Date**”); and

- (ii) the formal document dated 29 August 2016 containing the terms and conditions of the Offer issued by OCBC Bank for and on behalf of the Offeror ("**Offer Document**"), which was despatched to the shareholders of the Company ("**Shareholders**") on 29 August 2016.

Unless otherwise defined, capitalised terms in this Announcement shall bear the same meaning as set out in the Offer Document.

2. COMPULSORY ACQUISITION UNDER SECTION 215(1) OF THE COMPANIES ACT AND RIGHTS UNDER SECTION 215(3) OF THE COMPANIES ACT

2.1 Compulsory Acquisition. As announced by OCBC Bank for and on behalf of the Offeror on 5 September 2016, as the Offeror has received valid acceptances in respect of such number of Shares which, when taken together with the Shares acquired or agreed to be acquired from the Commencement Date, is not less than 90 per cent. of the total number of Shares in issue (other than treasury shares and those already held by the Offeror, its related corporations or their respective nominees as at the Commencement Date), the Offeror is entitled to, and would in due course, exercise its right of compulsory acquisition under Section 215(1) of the Companies Act to compulsorily acquire all the Shares of Shareholders who have not accepted the Offer as at the Final Closing Date (the "**Dissenting Shareholders**") at the Offer Price for each Share (the "**Offer Consideration**").

2.2 Notice. In connection therewith, OCBC Bank wishes to announce, for and on behalf of the Offeror, that the Offeror has today given notice in the form prescribed under the Companies Act ("**Form 57**") pursuant to Section 215(1) of the Companies Act, together with a cover letter (the "**Letter**"), to the Dissenting Shareholders.

The Offeror has also despatched, together with the Letter, a Notice to Non-Assenting Shareholder in the form prescribed under the Companies Act ("**Form 58**") pursuant to Section 215(3) of the Companies Act, whereby the Dissenting Shareholders may, within three months from the date of Form 58 (that is, by 21 December 2016), require the Offeror to acquire their Shares and the Offeror shall be entitled and bound to acquire those Shares at the Offer Price per Share.

For the avoidance of doubt, Shareholders who have already tendered in acceptance of the Offer or Shareholders who are to tender in acceptance of the Offer between today and the Final Closing Date may disregard the Letter, Form 57 and Form 58.

As the Offeror will be proceeding to compulsorily acquire the Shares of the Dissenting Shareholders, the Dissenting Shareholders need not take any action in relation to Form 58. The Dissenting Shareholders who wish to exercise their rights under Section 215(3) of the Companies Act or who are in any doubt as to their position are advised to seek their own independent legal advice.

Electronic copies of the Letter, Form 57 and Form 58 are available on the website of the SGX-ST at www.sgx.com.

- 2.3 Exercise of Compulsory Acquisition.** The Offeror intends to exercise its right of compulsory acquisition pursuant to Section 215(1) of the Companies Act to acquire all the Shares held by the Dissenting Shareholders on or after 24 October 2016 (the “**Transfer Date**”), being after the expiration of one month from the date of the Form 57, subject to and on the terms set out in Form 57.
- 2.4 Registration of Transfer.** Upon the settlement of the Offer Consideration to the Company by the Offeror, the Company will cause to be transferred to the Offeror all such Shares held by the Dissenting Shareholders and register the Offeror as the holder of all those Shares as soon as practicable. The Offer Consideration will be held by the Company on trust for the Dissenting Shareholders in a separate bank account to be established by the Company.
- 2.5 Settlement.** Subject to and in accordance with Section 215(1) of the Companies Act and the terms set out in Form 57, remittances in the form of S\$ cheques for the appropriate amounts in respect of the Dissenting Shareholders’ Shares will be despatched to the Dissenting Shareholders (or, in the case of Shareholders holding share certificate(s) which are not deposited with CDP, their designated agents, as they may direct) by ordinary post, at the risk of the Dissenting Shareholders, or (in the case of Shareholders who are also Depositors) in such other manner as they may have agreed with CDP for payment of any cash distribution as soon as practicable and in any case within seven Business Days of the Transfer Date.

3. TRADING SUSPENSION AND DELISTING

Rule 723 of the Listing Manual requires the Company to ensure that at least 10 per cent. of the total number of Shares (excluding treasury shares) is at all times held by the public (the “**Free Float Requirement**”). As announced by OCBC Bank for and on behalf of the Offeror on 5 September 2016, the Free Float Requirement is no longer satisfied.

As stated in the Offer Document, **the Offeror does not intend to preserve the listing status of the Company and does not intend to take any steps for any trading suspension in the securities of the Company to be lifted.**

Pursuant to Rule 1303(1) of the Listing Manual, trading in the listed securities of the Company, being the Shares, on the SGX-ST will be suspended after the close of the Offer.

The Company has submitted an application to the SGX-ST on 8 September 2016 to, *inter alia*, delist the Company from the Official List of the SGX-ST, subject to the completion of the compulsory acquisition by the Offeror under Section 215(1) of the Companies Act (the “**Delisting Application**”). In this regard, the Company has, on 20 September 2016, announced *inter alia* that subject to certain conditions, the SGX-ST has no objections to the Delisting Application and accordingly, the Company will be delisted from the Official List of the SGX-ST with effect from the completion of the compulsory acquisition by the Offeror.

4. RESPONSIBILITY STATEMENT

The sole director of the Offeror (including where he has delegated detailed supervision of this Announcement) has 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.

Where any information has been extracted or reproduced from published or otherwise publicly available sources, the sole responsibility of the sole director of the Offeror has been to ensure, through reasonable enquiries, that such information is 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

Coronation 3G Pte. Ltd.

21 September 2016

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