

CHINA BEARING (SINGAPORE) LTD.
(Company Registration No. 200512048E)
(Incorporated in the Republic of Singapore)

**PROPOSED ACQUISITION OF THE ENTIRE ISSUED AND PAID-UP SHARE CAPITAL OF
FE RESOURCES PTE. LTD. – APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER**

1. INTRODUCTION

The board of directors ("**Board**") of China Bearing (Singapore) Ltd. (the "**Company**") refers to the announcements made by the Company on 24 August 2016, 1 November 2016, 2 December 2016 and 11 January 2017 in relation to the proposed acquisition of the entire issued and paid-up share capital of FE Resources Pte. Ltd. ("**Proposed Acquisition**") ("**Announcements**"). Unless otherwise defined herein, capitalised terms used herein shall bear the same meaning ascribed to them in the Announcements.

2. APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

The Board wishes to inform shareholders of the Company that it has on 29 March 2017 appointed Xandar Capital Pte. Ltd. as the independent financial adviser ("**IFA**") to the Directors of the Company who are considered independent for the purposes of the Whitewash Resolution ("**Independent Directors**").

A circular ("**Circular**") containing, *inter alia*, the advice of the IFA and the recommendation of the Independent Directors in relation to the Proposed Acquisition will be despatched by the Company to shareholders in due course.

3. RESPONSIBILITY STATEMENT

The Directors of the Company collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts of the Proposed Acquisition, the Company, and the Directors are not aware of any facts the omission of which would

make any statement in this announcement misleading. Where information in this announcement (including information relating to the Vendor and the Target Group) has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

4. CAUTIONARY STATEMENT

Shareholders of the Company are advised that the Proposed Acquisition is subject to numerous conditions and further due diligence by the Vendor and the Company. As such, there is no assurance that the Parties will be able to complete the Proposed Acquisition and that the shares of the Company will eventually resume trading on the SGX-ST. Shareholders are therefore advised to exercise caution when dealing in the shares of the Company and should consult their legal, financial, tax and other professional advisers if they have any doubt as to the action to take.

BY ORDER OF THE BOARD

LIM KEAN TIN

Non-Executive Chairman

4 April 2017