

VOLUNTARY CONDITIONAL CASH OFFER

by



RHB Securities Singapore Pte. Ltd.

RHB SECURITIES SINGAPORE PTE. LTD.

(Company Registration Number: 198701140E)

(Incorporated in the Republic of Singapore)

for and on behalf of

SILVER CREEK CAPITAL PTE. LTD.

(Company Registration Number: 201634229W)

(Incorporated in the Republic of Singapore)

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

AURIC

AURIC PACIFIC GROUP LIMITED

(Company Registration Number: 198802981D)

(Incorporated in the Republic of Singapore)

(Singapore Stock Code: A23)

other than those which are owned, controlled or agreed to be acquired by the Offeror or by parties acting in concert or deemed to be acting in concert with the Offeror in relation to the Offer

AGGREGATE SHAREHOLDINGS OF OFFEROR AND CONCERT PARTIES – 88.31%

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| <ul style="list-style-type: none">• Offer Price of S\$1.65 per Share is FINAL and will NOT be revised• Offeror intends to DELIST Auric Pacific Group Limited• Offeror NOT entitled to compulsorily acquire remaining Shares• Remaining Shareholders NOT entitled to “put” their Shares to Offeror |
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1. Introduction

On 7 February 2017, Silver Creek Capital Pte. Ltd. (“**Offeror**”), an entity jointly owned by Dr. Stephen Riady (“**SR**”) and Dr. Andy Adhiwana (“**AA**”), announced a voluntary conditional cash offer (“**Offer**”) for all the issued and paid-up ordinary shares (“**Shares**”) in the capital of Auric Pacific Group Limited (“**APGL**”), other than those which are owned, controlled or agreed to be

acquired by the Offeror or by its Concert Parties. The offer document setting out the terms and conditions of the Offer ("**Offer Document**") was despatched on 21 February 2017.

Unless otherwise defined, capitalised terms in this Announcement have the same meanings as defined in the Offer Document.

2. Aggregate Shareholdings¹

As at 5.00 p.m. on 14 March 2017, the Offeror and its Concert Parties held in aggregate 110,976,253 Shares, representing 88.31% of the total number of Shares in issue, as follows:

Number of Shares held by Offeror and its Concert Parties as at 7 February 2017	96,415,146 (76.72%)
Number of Shares acquired from 7 February 2017 to 14 March 2017	5,431,400 (4.32%)
Number of valid acceptances received up to 14 March 2017	9,129,707 (7.26%)
Total number of Shares held by Offeror and Concert Parties as at 14 March 2017	110,976,253 (88.31%)

Accordingly, the Offeror would need to acquire, or receive acceptances in relation to, **2,124,339** Shares (representing **1.69%** of the total number of Shares in issue) in order to hold more than 90% of the total number of Shares in issue and satisfy the Acceptance Condition, and declare the Offer unconditional.

3. SGX-ST Confirmation on Delisting

As APGL and the Offeror had jointly announced, the SGX-ST confirmed on 13 March 2017 that it has no objection, *inter alia*, to the voluntary delisting of APGL from the SGX-ST after completion of the Offer and to the use of an extension of the Offer period ("**Extended Offer**") to serve as an exit offer required under Rule 1309 of the Listing Manual, provided that the Extended Offer shall remain open for acceptances by Shareholders who have not accepted the Offer for a period of no less than 14 days after the Offeror announces that the Acceptance Condition has been satisfied. Please refer to the announcement dated 13 March 2017 for further details.

4. No Compulsory Acquisition Right

Pursuant to Section 215(1) of the Companies Act (Cap. 50 of Singapore) ("**Companies Act**"), if the Offer involves the transfer of all of the Shares and if the Offeror receives valid acceptances of the Offer and/or acquires such number of Offer Shares during the Offer period otherwise than through valid acceptances of the Offer in respect of not less than 90% of the total number of Shares in issue (excluding treasury shares) as at the close of the Offer (other than those already held by the Offeror, its related corporations or their respective nominees as at the date of the Offer), the Offeror would be entitled to exercise the right to compulsorily acquire all the Shares of the Shareholders who have not accepted the Offer on the same

¹ Percentages are calculated based on a total of 125,667,324 Shares in issue.

terms as those offered under the Offer.

As the Offer does not extend to the Shares owned, controlled or agreed to be acquired by LCR or Goldstream, the Offer does not involve the transfer of all of the Shares. Therefore, the Offeror is not entitled to the rights of compulsory acquisition under Section 215(1) of the Companies Act to acquire any of the Shares of the Shareholders who have not accepted the Offer.

5. No Put Right

Shareholders who have not accepted the Offer have the right under and subject to Section 215(3) of the Companies Act to require the Offeror to acquire their Shares in the event that the Offeror, its related corporations or their respective nominees acquire, pursuant to the Offer, such number of Shares which, together with the Shares held by the Offeror, its related corporations or their respective nominees, comprise 90% or more of the total number of issued Shares as at the close of the Offer.

The Offeror is owned by two individuals, SR and AA, and is therefore not a “related corporation” of LCR or Goldstream. As such, the 49.28% and 27.44% shareholdings of LCR and Goldstream, respectively, in APGL will not be aggregated with the Shares held by the Offeror for the purposes of Section 215(3) of the Companies Act and the Offeror will not hold 90% or more of all the outstanding Shares.

Accordingly, Shareholders who have not accepted the Offer will have no right and are not entitled under Section 215(3) of the Companies Act to require the Offeror to acquire any of their Shares.

6. Responsibility Statement

The directors of the Offeror (including any who may have delegated detailed supervision of this Announcement) and SR 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 from published or publicly available sources, the sole responsibility of the directors of the Offeror and SR 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 this Announcement.

Issued by
RHB Securities Singapore Pte. Ltd.

For and on behalf of
Silver Creek Capital Pte. Ltd.

14 March 2017
Singapore