

# BRITISH AND MALAYAN TRUSTEES LIMITED

(Company Registration No.: 192400010M)  
(Incorporated in the Republic of Singapore)

## ANNOUNCEMENT

### PRE-CONDITIONAL MANDATORY GENERAL CASH OFFER BY EMERALD-HILL INVESTMENTS PTE LTD FOR BRITISH AND MALAYAN TRUSTEES LIMITED

#### APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

#### 1. Introduction

The Board of Directors (the “**Board**”) of British and Malayan Trustees Limited (the “**Company**”) refers to:

- (i) the announcement dated 13 May 2016 (the “**Pre-Conditional Offer Announcement**”) made by Emerald-Hill Investments Pte Ltd (the “**Offeror**”) relating to a pre-conditional mandatory general cash offer for all the issued and paid-up ordinary shares in the capital of the Company (the “**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 such offer (the “**Pre-Conditional Offer**”); and
- (ii) the holding announcement dated 16 May 2016 made by the Company informing shareholders of the Company (“**Shareholders**”) of the Pre-Conditional Offer,

(collectively, the “**Relevant Announcements**”).

Copies of the Relevant Announcements are available on the website of the Singapore Exchange Securities Trading Limited at [www.sgx.com](http://www.sgx.com). Defined terms used in this Announcement but not defined herein shall bear the same meanings as set out in the Pre-Conditional Offer Announcement.

As stated in the Pre-Conditional Offer Announcement, if and when the Pre-Conditions have been fulfilled and Completion occurs, the Offeror will immediately announce the firm intention on the part of the Offeror to make the Offer.

#### 2. Appointment of Independent Financial Adviser

The Board wishes to announce that **CIMB Bank Berhad, Singapore Branch** has been appointed as the independent financial adviser (the “**IFA**”) to advise the directors of the Company (“**Directors**”) who are considered independent for the purposes of the Offer (if and when made) (the “**Independent Directors**”).

If and when the Offer is made, a circular containing the advice of the IFA and the recommendation of the Independent Directors in respect of the Offer (the “**Offeree Circular**”) will be sent to Shareholders within 14 days from the date of despatch of the formal offer document to be issued by the Offeror setting out the terms and conditions of the Offer and enclosing the appropriate form(s) of acceptance of the Offer.

**In the meantime, Shareholders are advised to refrain from taking any action in relation to their Shares which may be prejudicial to their interests and to exercise caution when dealing in the Shares, until they or their advisers have considered the information and the recommendation of the Independent Directors as well as the advice of the IFA which will be set out in the Offeree Circular to be issued by the Company in due course, if and when the Offer is made.**

### **3. Responsibility Statement**

The Directors (including those 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, the Relevant Announcements), the sole responsibility of the Directors has been to ensure, through reasonable enquiries, that such information has been accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

BY ORDER OF THE BOARD

Paul Martin Pavey / Angela Ho Wei Ling  
Company Secretaries  
Singapore, 29 July 2016