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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.

CLOSE OF THE OFFER, FINAL LEVEL OF ACCEPTANCES AND COMPULSORY ACQUISITION

1. INTRODUCTION

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

- (i) the announcement released on 8 August 2016 (the "**Announcement Date**"), for and on behalf of Coronation 3G Pte. Ltd. (the "**Offeror**"), in relation to the voluntary conditional cash offer (the "**Offer**") 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 the Announcement Date, but including Shares owned, controlled or agreed to be acquired by parties acting or deemed to be acting in concert with the Offeror ("**Concert Parties**"), which was declared unconditional in all respects on 5 September 2016; 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. CLOSE OF THE OFFER

OCBC Bank wishes to announce, for and on behalf of the Offeror, that the Offer has closed at 5.30 p.m. (Singapore time) on 10 October 2016.

Accordingly, the Offer is no longer open for acceptance and any acceptances received after 5.30 p.m. (Singapore time) on 10 October 2016 will be rejected.

3. FINAL LEVEL OF ACCEPTANCES OF THE OFFER

OCBC Bank wishes to announce, for and on behalf of the Offeror, that the number of Shares owned, controlled, or agreed to be acquired by the Offeror and its Concert Parties (either before or during the Offer, pursuant to the Offer or otherwise, including valid acceptances of the Offer received by the Offeror) as at 5.30 p.m. (Singapore time) on 10 October 2016 are as follows:

	Number of Shares	Approximate percentage of the total Shares (%) ¹
Shares owned, controlled or agreed to be acquired as at the Announcement Date by:		
(i) Offeror	0	0
(ii) Concert Parties	830,921,087	82.61
Shares acquired or agreed to be acquired between the Announcement Date and up to 5.30 p.m. (Singapore time) on 10 October 2016 (other than pursuant to valid acceptances of the Offer) by:		
(i) Offeror	0	0
(ii) Concert Parties	0	0
Valid acceptances of the Offer as at 5.30 p.m. (Singapore time) on 10 October 2016 received from:		
(i) Shareholders (other than Concert Parties)	166,963,737	16.60
(ii) Concert Parties ²	830,921,087	82.61

¹ Calculated based on 1,005,890,466 Shares (excluding treasury shares) and rounded to the nearest two decimal places.

² Based on the latest information available to the Offeror and to the best of the Offeror's knowledge, valid acceptances of 830,921,087 Shares have been received from the Concert Parties.

	Number of Shares	Approximate percentage of the total Shares (%) ¹
Shares owned, controlled or agreed to be acquired by <u>the Offeror</u> (including valid acceptances of the Offer) as at 5.30 p.m. (Singapore time) on 10 October 2016	997,884,824	99.20
Shares owned, controlled or agreed to be acquired by <u>the Offeror and its Concert Parties</u> (including valid acceptances of the Offer) as at 5.30 p.m. (Singapore time) on 10 October 2016	997,884,824	99.20

4. RESULTANT SHAREHOLDINGS

Accordingly, as at 5.30 p.m. (Singapore time) on 10 October 2016, the total number of: (i) Shares owned, controlled or agreed to be acquired by the Offeror and its Concert Parties; and (ii) valid acceptances of the Offer, amount to an aggregate of 997,884,824 Shares, representing approximately 99.20 per cent. of the total number of Shares.

5. COMPULSORY ACQUISITION OF THE SHARES

5.1 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 (the “**Dissenting Shareholders**”) at the Offer Price for each Share.

5.2 Notice Given. As announced by OCBC Bank for and on behalf of the Offeror on 21 September 2016, the Offeror has on 21 September 2016 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.

On 21 September 2016, 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.

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.

5.3 Exercise of Right 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, 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.

6. TRADING SUSPENSION AND DELISTING

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. The date and time of the delisting of the Shares from the Official List of the SGX-ST will be announced by the Company in due course.

7. 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.

10 October 2016

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