

JK Global Capital Pte. Ltd.

(Incorporated in the Republic of Singapore)

Company Registration No. 201704713C

25 April 2017

To: The Shareholders of Global Premium Hotels Limited

Compulsory Acquisition of shares in the capital of Global Premium Hotels Limited (the “Company”) pursuant to Section 215(1) of the Companies Act, Chapter 50 of Singapore (the “Companies Act”) by JK Global Capital Pte. Ltd. (the “Offeror”) and rights pursuant to Section 215(3) of the Companies Act

1. Introduction

1.1 Offer. We refer to the formal offer document dated 16 March 2017 in relation to the voluntary conditional cash offer (the “**Offer**”) by Oversea-Chinese Banking Corporation Limited (“**OCBC Bank**”), for and on our behalf, for all the issued ordinary shares (“**GPHL Shares**”) in the capital of the Company, including all the GPHL Shares owned, controlled or agreed to be acquired by parties acting or deemed to be acting in concert with the Offeror (the “**Offer Document**”).

Unless otherwise defined, all capitalised terms used in this Letter shall bear the same meanings as ascribed to them in the Offer Document.

If you have already (i) validly accepted the Offer in respect of all your GPHL Shares by completing and returning a Relevant Acceptance Form or (ii) sold all your GPHL Shares prior to the date of this Letter, please disregard this Letter and the accompanying Form 57 and Form 58 (as defined below).

1.2 Aggregate Shareholding. As announced by OCBC Bank, for and on our behalf, as at 5.00 p.m. (Singapore time) on 13 April 2017, we have received valid acceptances in respect of 993,066,531 GPHL Shares representing approximately 94.40 per cent. of all the issued GPHL Shares which, together with the GPHL Shares acquired or agreed to be acquired by us, comprise an aggregate of 994,644,631 GPHL Shares representing approximately 94.55 per cent. of all the issued GPHL Shares.

1.3 Compulsory Acquisition. Pursuant to Section 215(1) of the Companies Act, as we have received valid acceptances and/or acquired GPHL Shares from the Despatch Date in respect of not less than 90 per cent. of the total number of GPHL Shares in issue (other than those already held by us, our related corporations or our respective nominees as at the Despatch Date), we are entitled, and intend, to exercise our right under Section 215(1) of the Companies Act to compulsorily acquire all the GPHL Shares held by Shareholders who have not accepted the Offer as at the date of this Letter (the “**Dissenting Shareholders**”), at the Offer Price of S\$0.365 per GPHL Share.

2. Compulsory Acquisition under Section 215(1) of the Companies Act

2.1 Dissenting Shareholder. According to the records maintained by The Central Depository (Pte) Limited (“**CDP**”) and/or Tricor Barbinder Share Registration Services (the “**Registrar**”), as the case may be, you may not have accepted the Offer. Accordingly, we are writing to inform you that we are exercising our right under Section 215(1) of the Companies Act to acquire all the GPHL Shares held by you at the Offer Price of S\$0.365 for each GPHL Share that you own (the “**Offer Consideration**”). We enclose, for this purpose, a Notice to Dissenting Shareholder in the form prescribed under the Companies Act (the “**Form 57**”).

Please disregard this Letter and the accompanying Form 57 and Form 58 (as defined in paragraph 3.1 below) if you have already validly accepted the Offer in respect of all your GPLH Shares or sold all your GPLH Shares prior to the date of this Letter.

2.2 Compulsory Acquisition. We will exercise the right of compulsory acquisition to acquire all the GPLH Shares held by you on or after 26 May 2017 (the “**Transfer Date**”), being the date falling after the expiration of one month from the date of the Form 57, subject to and on the terms set out in the enclosed Form 57.

2.3 Registration of Transfer. Upon the payment of the Offer Consideration to the Company by us, the Company will cause to be transferred to us all the GPLH Shares held by you and register us as the holder of all those GPLH Shares as soon as practicable. The Offer Consideration will be held by the Company on trust for you in a separate bank account to be established by the Company.

2.4 Settlement. Subject to and in accordance with the provision of Section 215(1) of the Companies Act and the terms set out in the Form 57, as soon as practicable after the Transfer Date, remittances in the form of S\$ cheques for the Offer Consideration in respect of your GPLH Shares will be despatched (or by such other manner as you may have agreed with CDP for the payment of any cash distribution) to you (or, if you hold GPLH Shares which are not deposited with CDP, your designated agents, as you may direct) by ordinary post, in each case at your own risk.

3. Rights under Section 215(3) of the Companies Act

3.1 Non-Assenting Shareholder. Under Section 215(3) of the Companies Act, you have the right to require us to acquire your GPLH Shares. In connection therewith, a Notice to Non-Assenting Shareholder in the form prescribed under the Companies Act (the “**Form 58**”) is enclosed with this Letter. You may, within three months from the date of the Form 58 (that is, by 25 July 2017), require us to acquire your GPLH Shares and we shall be entitled and bound to acquire those GPLH Shares on the same terms as those offered under the Offer at the Offer Price of S\$0.365 for each GPLH Share.

3.2 No Action. As we would be proceeding to compulsorily acquire your GPLH Shares pursuant to Section 215(1) of the Companies Act, you need not take any action in relation to the Form 58. Shareholders who wish to exercise their right under Section 215(3) of the Companies Act are advised to seek their own independent legal advice.

4. Delisting

4.1 Listing Status of the Company. Rule 723 of the Listing Manual requires the Company to ensure that at least 10 per cent. of the total number of GPLH Shares (excluding treasury shares) is at all times held by the public (the “**Free Float Requirement**”). As announced by the Company on 7 April 2017, the Free Float Requirement is no longer satisfied. As stated in the Offer Document, **we do not intend to support any action by the Company to meet the Free Float Requirement.**

4.2 Application for Delisting. An application has been made to the SGX-ST for the delisting of the Company, subject to the completion of the compulsory acquisition by us under Section 215(1) of the Companies Act (the “**Delisting Application**”). The result of the Delisting Application will be announced in due course.

4.3 Timing of Suspension and Delisting

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

4.3.2 Subject to the result of the Delisting Application, the Company will be delisted upon the completion of the compulsory acquisition by us under Section 215(1) of the Companies Act. The date on which the Company will be delisted from the SGX-ST will be announced in due course, following the completion of such compulsory acquisition.

5. General

If you are in any doubt about any of the matters referred to in this Letter, you should consult your stockbroker, bank manager, solicitor, accountant, tax adviser or other professional adviser immediately.

6. Responsibility Statement

The director of the Offeror (including where he has delegated detailed supervision of this Letter) has taken all reasonable care to ensure that the facts stated and all opinions expressed in this Letter are fair and accurate and that no material facts have been omitted from this Letter, and accepts responsibility accordingly. Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, in relation to GPLH or its subsidiaries), the sole responsibility of the director of the Offeror 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 Letter.

Yours faithfully

For and on behalf of

JK Global Capital Pte. Ltd.



Koh Wee Meng

Director

Enclosed: Form 57 and Form 58