

Voluntary Conditional Cash Offer

by

SOUTSHORE PTE. LTD.

(Company Registration No.: 201530037K)
(Incorporated in the Republic of Singapore)

**to acquire all the issued and paid-up ordinary shares (excluding treasury shares)
in the capital of**

CHOSEN HOLDINGS LIMITED

(Company Registration No.: 199804325C)
(Incorporated in the Republic of Singapore)

other than those already owned, controlled or agreed to be acquired by
the Offeror

DEALINGS DISCLOSURE AND CORRIGENDUM ANNOUNCEMENT

1. INTRODUCTION

Southshore Pte. Ltd. ("**Offeror**") refers to the offer document dated 15 September 2015 ("**Offer Document**") in relation to the voluntary conditional cash offer ("**Offer**") for all the issued and paid-up ordinary shares ("**Shares**") in the capital of Chosen Holdings Limited ("**Company**") (excluding any Shares held by the Company as treasury shares), other than those already owned, controlled or agreed to be acquired by the Offeror ("**Offer Shares**").

All capitalised terms used and not defined herein shall have the same meanings as ascribed to them in the Offer Document.

2. DEALINGS DISCLOSURE

Pursuant to Rule 12.1 of the Singapore Code on Take-overs and Mergers, the Offeror wishes to announce the following acquisition of Shares and the submission of acceptances of the Offer in respect of Offer Shares by an associate of the Offeror on 9 October 2015:

(a)	Name of Purchaser	Shaw Kwei & Partners Capital Ltd. (" SKPCL ")
(b)	Relationship with Offeror	SKPCL is a company controlled by Kyle Arnold Shaw Junior, a director of the Offeror
(c)	Total number of Shares owned or controlled as at 8 October 2015 ¹	45,000
(d)	Total number of Shares acquired	190,000
(e)	Price per Share acquired (excluding brokerage, commission, clearing fees and goods and services tax)	S\$0.240

¹ Please see Section 3 below for more details.

(f)	Total number of Offer Shares tendered in acceptance of the Offer	15,000
(g)	Offer Price under the Offer	S\$0.240
(h)	Resultant total number of Shares owned or controlled	220,000
(i)	Percentage of Shares owned or controlled ²	0.07%

3. CORRIGENDUM

The Offeror refers to:

1. the announcement dated 6 October 2015 by the Offeror in respect of dealings and holdings of Shares by SKPCL as at 5 October 2015 (the "**6 October Dealings Announcement**"); and
2. the announcement dated 8 October 2015 in relation to dealings by SKPCL and the levels of acceptances to the Offer as at 7 October 2015 (the "**8 October Dealings and Level of Acceptances Announcement**").

In the 6 October Dealings Announcement, it was disclosed that SKPCL had acquired 15,000 Shares on 5 October 2015 and that as at 5.00 p.m. on 5 October 2015, the total number of Shares owned or controlled by SKPCL was 2,215,000 Shares. It has come to SKPCL's attention that, in addition to the acquisition of 15,000 Shares, a total of 50,000 Shares was also tendered in acceptance of the Offer for and on behalf of SKPCL on 5 October 2015.

Hence, the correct resultant total number of Shares owned or controlled by SKPCL as at 5, 6, 7 and 8 October 2015 is as follows:

Date	Total number of Shares owned or controlled by SKPCL	Percentage of total issued Shares owned or controlled by SKPCL ³
5 October 2015	2,165,000	0.76%
6 October 2015	2,025,000	0.71%
7 October 2015	2,055,000	0.72%

² Unless otherwise stated, in this Announcement, all references to the total number of Shares in issue or issued Shares is 285,177,206 Shares in issue (excluding treasury shares) (based on the total number of issued Shares as at 22 September 2015, as stated in the Company's circular to shareholders dated 29 September in relation to the Offer, aggregated together with 3,455,879 treasury shares that have been transferred for the release of share awards to the eligible participants pursuant to the Performance Share Award Scheme, as announced by the Company on 2 October 2015).

³ See note 2.

Date	Total number of Shares owned or controlled by SKPCL	Percentage of total issued Shares owned or controlled by SKPCL³
8 October 2015	45,000	0.02%

Consequently, the aggregate number of Shares owned, controlled, acquired or agreed to be acquired by the Offeror and parties acting in concert with the Offeror as at 8 October 2015, was 218,799,409 Shares, representing approximately 76.72% of the total issued Shares.

4. RESPONSIBILITY STATEMENT

The directors of the Offeror, Clearlake and SKPL (including any 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, the omission of which would make any statement in this Announcement misleading, 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, information relating to the Company and its subsidiaries), the sole responsibility of the directors of the Offeror, Clearlake and SKPL have been to ensure, through reasonable enquiries, that such information is accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this Announcement.

Issued by

SOUTSHORE PTE. LTD.

12 October 2015

Singapore

Any enquiries relating to this Announcement or the Offer should be directed during office hours to the following:

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