



PTERIS GLOBAL LIMITED

Incorporated in the Republic of Singapore
(Company Registration No. 197900230M)

REVISED VOLUNTARY UNCONDITIONAL CASH OFFER BY DBS BANK LTD. FOR AND ON BEHALF OF SHARP VISION HOLDINGS LIMITED

- DESPATCH OF WRITTEN NOTIFICATION**
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1. INTRODUCTION

The board of directors (the “**Board**” or the “**Directors**”) of Pteris Global Limited (the “**Company**”) refers to:

- (a) the announcement dated 21 April 2016 (the “**Offer Announcement**”) that DBS Bank Ltd. (“**DBS Bank**”) made for and on behalf of Sharp Vision Holdings Limited (the “**Offeror**”) relating to the voluntary unconditional cash offer (the “**Offer**”) for all the issued and paid-up ordinary shares (the “**Shares**”) in the capital of the Company, other than those Shares held, directly or indirectly, by the Offeror and Shenzhen TGM Ltd. (“**SZ TGM**”);
- (b) the offer document dated 12 May 2016 (the “**Offer Document**”) issued by the Offeror in connection with the Offer;
- (c) the announcement released by DBS Bank for and on behalf of the Offeror on 3 July 2016 (the “**Revision Announcement**”) informing the shareholders of the Company (the “**Shareholders**”) on, *inter alia*, the revised terms and conditions of the Offer (the “**Revised Offer**”); and
- (d) the announcement released by DBS Bank for and on behalf of the Offeror on 7 July 2016 in relation to (i) the level of shareholding of the Offeror and acceptances of the Offer as at 7 July 2016 and (ii) the loss of free float (the “**7 July Announcement**”).

Unless otherwise defined, all capitalised terms used and not defined herein shall have the same meanings given to them in the Offer Document.

2. DESPATCH OF WRITTEN NOTIFICATION

The Board wishes to announce that the Offeror has today despatched the written notification to Shareholders in relation to the Revised Offer (the “**Revision Notification**”).

An electronic copy of the Revision Notification is available on the website of the Singapore Exchange Securities Trading Limited (the “SGX-ST”) at www.sgx.com.

Following the Revision Announcement and the Revision Notification, the Company will despatch, by no later than 18 July 2016, a supplemental letter to Shareholders (the “**Supplemental Letter**”) containing, *inter alia*, the advice of Xandar Capital Pte Ltd, the independent financial adviser (the “**IFA**”) to the Directors of the Company who are considered independent for the purpose of making recommendations to the Shareholders in respect of the Revised Offer (the “**Independent Directors**”), and the recommendations of the Independent Directors in respect of the Revised Offer. Appropriate announcements will be made by the Company to update Shareholders in due course.

3. LOSS OF PUBLIC FLOAT AND SUSPENSION IN TRADING

The 7 July Announcement by DBS Bank on behalf of the Offeror stated, *inter alia*, that the total number of (a) Shares owned, controlled or agreed to be acquired by the Offeror and persons acting in concert with it; and (b) valid acceptances of the Offer as at 5.00 p.m. (Singapore time) on 7 July 2016, amounted to an aggregate of 350,728,259 Shares, representing approximately 91.01% of the total Shares issued by the Company.

Under Rule 723 of the Listing Manual Section B: Rules of Catalist of the SGX-ST (“**Catalist Rules**”), the Company must ensure that at least 10% of the total number of issued Shares (excluding treasury shares) is at all times held by the public (the “**Public Float Requirement**”). Pursuant to Rule 1303(1) of the Catalist Rules, as the Offeror has, through acceptances or otherwise, succeeded in holding more than 90% of the total number of issued shares, **the SGX-ST will suspend trading of the Shares on the SGX-ST at the close of the Revised Offer.**

As at 7 July 2016, the Public Float Requirement is not satisfied and the Offeror had stated in the Offer Document that it does not intend to maintain the listing status of the Company and accordingly, does not intend to place out any Shares held by the Offeror to members of the public to meet the Public Float Requirement.

4. REVISED OFFER REMAIN OPEN FOR ACCEPTANCES

The Revised Offer remain open for acceptances until **5.30 p.m. (Singapore time) on 25 July 2016**, or such later date(s) as may be announced from time to time by or on behalf of the Offeror.

5. ACCEPTANCES BY DIRECTORS

The Company wishes to announce that the following Director has accepted the Revised Offer in respect of the number of Shares set out against his name below:

Name of Director	Direct interest		Deemed interest		Total interest	
	No. of Shares	% ⁽¹⁾	No. of Shares	% ⁽¹⁾	No. of Shares	% ⁽¹⁾
Dr. Soon Kong Ann ⁽³⁾	1,360,000	0.35	4,740,000 ⁽²⁾	1.23	6,100,000	1.58

Notes:

- (1) Based on 385,365,703 issued Shares as at 4 July 2016.
- (2) Dr. Soon Kong Ann is deemed to have an interest in 1,240,000 Shares held by his spouse, Mdm. Cheong Loo Kheng, and 3,500,000 Shares held in a nominee account.
- (3) Leong Huat (Investment) Pte Ltd ("**Leong Huat Investment**") and Leong Huat Equities Pte Ltd ("**Leong Huat Equities**") hold in aggregate 4,105,400 Shares. While Dr. Soon Kong Ann is a director and an indirect non-controlling shareholder of each of Leong Huat Investment and Leong Huat Equities, he is not deemed interested in the Shares held by either of Leong Huat Investment or Leong Huat Equities under Section 4 of the Securities and Futures Act (Chapter 289) of Singapore.

In the Company's circular to Shareholders dated 2 June 2016 (the "**Offeree Circular**"), Dr. Soon Kong Ann had recommended that Shareholders reject the Offer for the reasons set out in paragraph 7.5 of the Offeree Circular. The Offeror subsequently contacted Dr. Soon Kong Ann to seek further clarification and reasoning on his recommendations and pursuant to, *inter alia*, such discussions, the Offeror agreed to raise the Offer Price. Dr. Soon Kong Ann is of the view that the terms of the Revised Offer would address most of his concerns as set out in the Offeree Circular and gave his irrevocable undertaking to accept the Revised Offer (details of which were set out in the Offeror's Revision Announcement and paragraph 3 and Schedule 1 of the Revision Notification).

Dr. Soon Kong Ann will set out his recommendation to Shareholders, as well as the basis for such recommendations together with the IFA's advice, which will be included in the Supplemental Letter to Shareholders to be despatched by the Company in due course.

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 recommendation of the Independent Directors, as well as the advice of the IFA. Shareholders who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

6. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors of the Company (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, where appropriate, no material facts have been omitted from this announcement 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, the Revision Notification, the Revision Announcement, the Offer Document and the Offer Announcement), the sole responsibility of the Directors of the Company has been to ensure through reasonable enquiries that such information is accurately extracted from such sources or, as the case may be, accurately reflected or reproduced in this announcement.

By Order of the Board

Tan Swee Gek
Company Secretary

11 July 2016

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor ("**Sponsor**"), SAC Advisors Private Limited (formerly known as Canaccord Genuity Singapore Pte. Ltd.), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"). The Sponsor has not independently verified the contents of this announcement.*

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Ms Soo Hsin Yu, Partner, SAC Advisors Private Limited (formerly known as Canaccord Genuity Singapore Pte. Ltd.) at 77 Robinson Road #21-02 Singapore 068896, telephone (65) 6854 6160.