

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

DESPATCH OF NOTICES PURSUANT TO SECTION 215 OF THE COMPANIES ACT

1. INTRODUCTION

Southshore Pte. Ltd. ("**Offeror**") refers to:

- (a) 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**");
- (b) the announcement dated 11 November 2015 in relation to, amongst others, the Offeror becoming entitled to exercise its rights of compulsory acquisition; and
- (c) the announcement dated 13 November 2015 ("**Close of Offer Announcement**") in relation to, amongst others, the close of the Offer, dealings disclosure and final level of acceptances as at 13 November 2015.

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

2. COMPULSORY ACQUISITION

As stated in the Close of Offer Announcement, the Offeror has become entitled to and will be exercising its rights 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 a price of S\$0.24, being equal to the Offer Price, for each Dissenting Shareholder's Share.

In connection with the foregoing, the Offeror has today despatched notices issued pursuant to Section 215 of the Companies Act (the "**Statutory Notices**"), together with a cover letter ("**Letter**"), to the Dissenting Shareholders.

Electronic copies of the Letter and the Statutory Notices are available on the website of the SGX-ST at www.sgx.com.

3. 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.

18 November 2015

Singapore

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

Southshore Pte. Ltd.

Wong Pei Shan
Director

Tel: +65 9487 4995
Email: info@shawkwei.com