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VOLUNTARY CONDITIONAL 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.

OFFER DECLARED UNCONDITIONAL IN ALL RESPECTS, FINAL CLOSING DATE, SHUT-OFF NOTICE AND COMPULSORY ACQUISITION

1. INTRODUCTION

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

Unless otherwise defined, capitalised terms in this Announcement shall bear the same meaning as set out in the formal document dated 29 August 2016 containing the terms and conditions of the Offer ("**Offer Document**").

2. LEVEL OF ACCEPTANCES OF THE OFFER

	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 5.00 p.m. (Singapore time) on 5 September 2016 (other than pursuant to valid acceptances of the Offer) by:		
(i) Offeror	0	0
(ii) Concert Parties ²	0	0
Valid acceptances of the Offer as at 5.00 p.m. (Singapore time) on 5 September 2016 received from:		
(i) Shareholders (other than the Concert Parties)	75,349,413	7.49
(ii) Concert Parties ²	830,820,774	82.60
Shares owned, controlled or agreed to be acquired by <u>the Offeror</u> (including valid acceptances of the Offer) as at 5.00 p.m. (Singapore time) on 5 September 2016	906,170,187	90.09
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 5.00 p.m. (Singapore time) on 5 September 2016	906,270,500	90.10

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

² The acceptances received from Concert Parties disclosed in this Announcement do not include (i) 79,999 Shares held by Kuik Sing Beng with his CPF Agent Bank for which instructions to tender such Shares in acceptance of the Offer have been given but, to the best of the knowledge of the Offeror, may not have been carried out as at the date of this Announcement; and (ii) 20,314 Shares held by Kuik Sin Hua with her CPF Agent Bank for which instructions to tender such Shares in acceptance of the Offer has yet to be given as at the date of this Announcement.

3. RESULTANT SHAREHOLDINGS

Accordingly, as at 5.00 p.m. (Singapore time) on 5 September 2016, the total number of (a) Shares owned, controlled or agreed to be acquired by the Offeror and its Concert Parties; and (b) valid acceptances of the Offer, amount to an aggregate of **906,270,500** Shares, representing approximately **90.10** per cent. of the total number of Shares.

4. OFFER DECLARED UNCONDITIONAL IN ALL RESPECTS

OCBC Bank wishes to announce, for and on behalf of the Offeror, that 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, has resulted in the Offeror holding such number of Shares carrying 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).

ACCORDINGLY, THE OFFER HAS BECOME UNCONDITIONAL AS TO ACCEPTANCES AND IS HEREBY DECLARED UNCONDITIONAL IN ALL RESPECTS.

5. FINAL CLOSING DATE AND SHUT-OFF NOTICE

In accordance with Rule 22.6 of the Code, as the Offer has become unconditional as to acceptances, the Offer will remain open for acceptance for not less than 14 days after the date on which the Offer would otherwise have closed. **Accordingly, the Offer will remain open for acceptance until 5.30 p.m. (Singapore time) on 10 October 2016 (the “Final Closing Date”).**

The Offeror has no intention of extending the Offer beyond the Final Closing Date. Accordingly, notice is hereby given that the Offer will not be open for acceptance beyond 5.30 p.m. (Singapore time) on the Final Closing Date. Acceptances received after 5.30 p.m. (Singapore time) on the Final Closing Date will be rejected.

6. PROCEDURES FOR ACCEPTANCE AND SETTLEMENT

- 6.1 Shareholders who have accepted the Offer.** In relation to Shareholders who have validly accepted the Offer prior to the date of this Announcement, the total Offer Price for the Offer Shares validly tendered in acceptance of the Offer will be despatched to such Shareholders³ within seven (7) business days after the date of this Announcement.

³ In the case of Shareholders who are also Depositors, by ordinary post at the risk of the Accepting Shareholder or in such other manner as they may have agreed with The Central Depository (Pte) Limited (“CDP”) for payment of any cash distribution, and in the case of Shareholders holding share certificate(s) which are not deposited with CDP, to their designated agents as they may direct.

- 6.2 Shareholders who have not accepted the Offer.** Shareholders who wish to accept the Offer but have not done so may do so by following the procedures for acceptance as set out in **Appendix 2** to the Offer Document and in the Relevant Acceptance Forms. Shareholders who wish to accept the Offer may do so by completing and returning the Relevant Acceptance Form.

Acceptance of the Offer must be received no later than 5.30 p.m. (Singapore time) on the Final Closing Date.

In relation to Shareholders who validly accept the Offer on or after the date of this Announcement (but on or before 5.30 p.m. (Singapore time) on the Final Closing Date), the total Offer Price for the Offer Shares validly tendered in acceptance of the Offer will be despatched to such Shareholders³ within seven (7) business days after the Offeror's receipt of valid acceptances.

- 6.3 Acceptance Procedures for CPFIS Investors and SRS Investors.** CPFIS Investors and SRS Investors who wish to accept the Offer but who have not done so should contact their respective CPF Agent Banks and SRS Agent Banks as to the deadline by which such banks would need to receive instructions in order to accept the Offer prior to the Final Closing Date.

CPFIS Investors and SRS Investors will receive the Offer Price payable in respect of the Offer Shares validly tendered in acceptance of the Offer through appropriate intermediaries in their respective CPF investment accounts and SRS investment accounts.

7. REQUEST FOR OFFER DOCUMENT AND RELATED DOCUMENTS

- 7.1 Non-receipt of Offer Document.** If you are a Shareholder and have not received or have misplaced the Offer Document and the Relevant Acceptance Forms, please contact The Central Depository (Pte) Limited (if you are a Depositor) or Boardroom Corporate & Advisory Services Pte. Ltd. (if you are a scrip holder), as the case may be, immediately at the addresses and telephone numbers set out below:

The Central Depository (Pte) Limited

9 North Buona Vista Drive
#01-19/20 The Metropolis
Singapore 138588

Tel: (65) 6535 7511

**Boardroom Corporate & Advisory
Services Pte. Ltd.**

50 Raffles Place
#32-01 Singapore Land Tower
Singapore 048623

Tel: (65) 6536 5355

Electronic copies of the Offer Document and the Relevant Acceptance Forms are available on the website of the SGX-ST at www.sgx.com.

- 7.2 Overseas Shareholders.** The availability of the Offer to Shareholders whose addresses are outside Singapore, as shown on the Register or, as the case may be, in the records of CDP (each, an “**Overseas Shareholder**”) may be affected by the laws of the relevant overseas jurisdictions. Accordingly, all Overseas Shareholders should inform themselves about, and observe, any applicable legal requirements in their own jurisdictions. For the avoidance of doubt, the Offer is made to all Shareholders including those to whom the Offer Document and the Relevant Acceptance Forms have not been, or will not be, sent.

Shareholders (including Overseas Shareholders) may (subject to compliance with applicable laws) request for the Offer Document, the Relevant Acceptance Forms and any related documents to be sent to an address in Singapore by ordinary post at his own risk, up to five (5) Market Days prior to the Final Closing Date.

8. COMPULSORY ACQUISITION

- 8.1 Compulsory Acquisition.** 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, and intends, to 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. The Offeror will then proceed to delist the Company from the SGX-ST.**

The Dissenting Shareholders will receive a letter from the Offeror on the compulsory acquisition of their Shares in due course.

- 8.2 Dissenting Shareholders’ Rights.** As the Offeror has received valid acceptances pursuant to the Offer which, together with the Shares held by the Offeror, its related corporations or their respective nominees, comprise 90 per cent. or more of the total number of Shares, the Dissenting Shareholders will have the right under and subject to Section 215(3) of the Companies Act to require the Offeror to acquire their 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 their right under Section 215(3) of the Companies Act. The Dissenting Shareholders who wish to exercise such right or who are in any doubt as to their position are advised to seek their own independent legal advice.

Shareholders who have not accepted the Offer but who still wish to do so should refer to paragraph 6.2 of this Announcement.

9. TRADING SUSPENSION AND DELISTING

Rule 723 of the Listing Manual requires the Company to ensure that at least 10 per cent. of the total number of Shares (excluding treasury shares) is at all times held by the public (the “**Free Float Requirement**”). As the Offeror has received acceptances of the Offer in respect of more than 90 per cent. of the total number of Shares (excluding treasury shares), in accordance with Rule 1303(1) of the Listing Manual, the SGX-ST will suspend trading of the listed securities of the Company, being the Shares, at the close of the Offer.

The Free Float Requirement is no longer satisfied and, as stated in the Offer Document, the Offeror does not intend to preserve the listing status of the Company and does not intend to take any steps for any trading suspension in the securities of the Company to be lifted.

10. 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.

5 September 2016

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