

VOLUNTARY CONDITIONAL CASH OFFER

by



CIMB BANK BERHAD (13491-P)
Singapore Branch
(Incorporated in Malaysia)

for and on behalf of

ENERGIAN PTE.LTD.
(Company Registration No.: 201003499D)
(Incorporated in the Republic of Singapore)

a wholly-owned subsidiary of

FALCON ENERGY GROUP LIMITED
(Company Registration No. 200403817G)
(Incorporated in the Republic of Singapore)

to acquire all the issued and paid-up ordinary shares in the capital of

CH OFFSHORE LTD.
(Company Registration No.: 197600666D)
(Incorporated in the Republic of Singapore)

other than those already owned, controlled or agreed to be acquired by Energian Pte. Ltd.

DESPATCH OF OFFER DOCUMENT

1. INTRODUCTION

- 1.1 CIMB Bank Berhad, Singapore Branch ("**CIMB**") refers to the announcement released on 11 December 2014, for and on behalf of Energian Pte. Ltd. (the "**Offeror**"), which is a wholly-owned subsidiary of Falcon Energy Group Limited ("**FEG**"), in relation to the voluntary conditional cash offer (the "**Offer**") to acquire all the issued and paid-up ordinary shares in the capital of CH Offshore Ltd. ("**CHO**" or the "**Company**") other than those already owned, controlled or agreed to be acquired by the Offeror (the "**Offer Shares**").

Unless otherwise defined, capitalised terms in this Announcement shall bear the same meaning as set out in the Offer Document (as defined herein).

- 1.2 CIMB wishes to announce, for and on behalf of the Offeror, that the formal document dated 29 December 2014 (the "**Offer Document**") containing the terms and conditions of the Offer and enclosing the appropriate Acceptance Forms (as defined herein) has been despatched to the shareholders of CHO (the "**Shareholders**") on 29 December 2014 (the "**Despatch Date**").

An electronic copy of the Offer Document will be made available on the website of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") at <http://www.sgx.com>.

2. OFFER DOCUMENT

The Offer Document has been despatched together with the following documents:

- (a) in the case of the Offer Document sent to a Shareholder whose Offer Shares are deposited with The Central Depository (Pte) Limited (“**CDP**”), a Form of Acceptance and Authorisation for Offer Shares (the “**FAA**”) and a pre-addressed envelope; and
- (b) in the case of the Offer Document sent to a Shareholder whose Offer Shares are not deposited with CDP, a Form of Acceptance and Transfer for Offer Shares (the “**FAT**”, and together with the FAA, referred to as the “**Acceptance Forms**”) and a pre-addressed envelope.

3. CLOSING DATE

Acceptances of the Offer must be received no later than **5.30 p.m. (Singapore time) on 26 January 2015** or such later date(s) as may be announced from time to time by or on behalf of the Offeror (the “**Closing Date**”).

4. PROCEDURES FOR ACCEPTANCE

The procedures for acceptance of the Offer are 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(s).

5. REQUEST FOR OFFER DOCUMENT AND RELATED DOCUMENTS

5.1 Non-receipt of Offer Document

If you are a Shareholder and do not receive the Offer Document and the relevant Acceptance Form within a week of the date of this Announcement, please contact CDP (if you are a Depositor) or the Registrar (if you hold Offer Shares in scrip form), as the case may be, immediately at the addresses set out below:

The Central Depository (Pte) Limited

9 North Buona Vista Drive
#01-19/20 The Metropolis
Singapore 138588
Tel: (65) 6535 7511

**Tricor Barbinder Share Registration Services
(a division of Tricor Singapore Pte. Ltd.)**

80 Robinson Road #02-00
Singapore 068898
Tel: (65) 6236 3333

5.2 Overseas Jurisdictions

This Announcement and the Offer Document do not constitute an offer to sell or the solicitation of an offer to subscribe for or buy any security, nor is it a solicitation of any vote or approval in any jurisdiction, nor shall there be any sale, issuance or transfer of the securities referred to in this Announcement and the Offer Document in any jurisdiction in contravention of applicable laws.

The release, publication or distribution of this Announcement and the Offer Document in certain jurisdictions may be restricted by law and therefore persons in any such jurisdictions into which this Announcement and the Offer Document are released, published or distributed should inform themselves about and observe such restrictions.

Copies of this Announcement and the Offer Document are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in or into or from any jurisdiction where the making of or the acceptance of the Offer would violate the law of that jurisdiction ("**Restricted Jurisdiction**") and will not be capable of acceptance by any such use, instrumentality or facility within any Restricted Jurisdiction and persons receiving such documents (including custodians, nominees and trustees) must not mail or otherwise forward, distribute or send them in or into or from any Restricted Jurisdiction.

The Offer (unless otherwise determined by the Offeror and permitted by applicable laws) will not be made, directly or indirectly, in or into, or by the use of mails of, or by any means or instrumentality (including, without limitation, telephonically or electronically) of interstate or foreign commerce of, or any facility of a national, state or other securities exchange of, any Restricted Jurisdiction and the Offer will not be capable of acceptance by any such use, means, instrumentality or facilities.

5.3 Overseas Shareholders

The availability of the Offer to Shareholders whose addresses are outside Singapore as shown in the Register or in the Depository Register (as the case may be) (each, an "**Overseas Shareholder**") may be affected by the laws of the relevant overseas jurisdictions in which they are located. Accordingly, Overseas Shareholders should inform themselves of, and observe, any applicable requirements in the relevant overseas jurisdictions.

For the avoidance of doubt, the Offer will be open to all Shareholders holding Offer Shares including those to whom the Offer Document and the relevant Acceptance Forms may not be sent.

It is the responsibility of Overseas Shareholders who wish to accept the Offer to satisfy themselves as to the full observance of the laws of the relevant overseas jurisdiction in that connection, including the obtaining of any governmental or other consent which may be required, or compliance with other necessary formalities or legal requirements and the payment of any taxes, imposts, duties or other requisite payments due in such jurisdiction. Such Overseas Shareholders shall be liable for any such taxes, imposts, duties or other requisite payments payable and the Offeror, its related corporations, CIMB, CDP, the Registrar and any person acting on their behalf shall be fully indemnified and held harmless by such Overseas Shareholders for any such taxes, imposts, duties or other requisite

payments as the Offeror, its related corporations, CIMB, CDP, the Registrar and/or any person acting on their behalf may be required to pay. In accepting the Offer, each Overseas Shareholders represents and warrants to the Offeror and CIMB that he is in full observance of the laws of the relevant jurisdiction in that connection and that he is in full compliance with all necessary formalities or legal requirements.

Any Overseas Shareholder who is in doubt about his position should consult his professional adviser in the relevant jurisdiction.

5.4 Copies of Offer Document and Acceptance Forms

Where there are potential restrictions on sending the Offer Document and the relevant Acceptance Forms to any overseas jurisdiction, the Offeror and CIMB each reserves the right not to send these documents to Overseas Shareholders in such overseas jurisdictions. Subject to compliance with applicable laws, any affected Overseas Shareholder may, nonetheless, attend in person and obtain copies of the Offer Document, the relevant Acceptance Forms and any related documents during normal business hours and up to the Closing Date, from the office of the Registrar, Tricor Barbinder Share Registration Services (a division of Tricor Singapore Pte. Ltd.) at 80 Robinson Road #02-00, Singapore 068898. Alternatively, an Overseas Shareholder may, subject to compliance with applicable laws, write to the Offeror c/o the Registrar at the above-stated address to request that the Offer Document, the relevant Acceptance Forms and any related documents be sent to an address in Singapore by ordinary post at his own risk, up to five (5) Market Days prior to the Closing Date.

6. INDEPENDENT ADVICE

CIMB is acting for and on behalf of the Offeror in connection with the Offer and does not purport to advise the Shareholders or any other person. The views of the directors of the Company who are considered independent for the purposes of the Offer and the IFA on the Offer will be made available by the Company to Shareholders within 14 days of the Despatch Date. Shareholders should consider their advice before taking any action in relation to the Offer.

7. RESPONSIBILITY STATEMENT

The directors of the Offeror and the directors of FEG (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 that no material facts have been omitted from this Announcement, and they jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from publicly available sources (including without limitation, in relation to the CHO Group), the sole responsibility of the directors of the Offeror and the directors of FEG has 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
CIMB Bank Berhad, Singapore Branch

For and on behalf of
Energian Pte. Ltd.

29 December 2014

Any inquiries relating to this Announcement or the Offer should be directed during office hours to the following individuals from CIMB:

CIMB Bank Berhad, Singapore Branch
Corporate Finance
Tel: (65) 6210 8956

Mr Mah Kah Loon
Head, Corporate Finance

Ms Tan Cher Ting
Director, Corporate Finance