VOLUNTARY UNCONDITIONAL CASH OFFER

by

DBS BANK LTD.
(Company Registration No.: 196800306E)
(Incorporated in the Republic of Singapore)

for and on behalf of

SHARP VISION HOLDINGS LIMITED
(Company Registration No.: 1208299)
(Incorporated in Hong Kong SAR)

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

PTERIS GLOBAL LIMITED
(Company Registration No.: 197900230M)
(Incorporated in the Republic of Singapore)

CLARIFICATION ANNOUNCEMENT

1. INTRODUCTION

DBS Bank Ltd. ("**DBS Bank**") refers to the offer announcement dated 21 April 2016 and the offer document dated 12 May 2016 (the "**Offer Document**") issued by DBS Bank, for and on behalf of Sharp Vision Holdings Limited (the "**Offeror**"), in connection with the voluntary unconditional cash offer (the "**Offer**") for all the issued and paid-up ordinary shares (the "**Shares**") in the capital of Pteris Global Limited (the "**Company**"), other than those Shares held, directly or indirectly, by the Offeror and SZ TGM Ltd..

All capitalised terms used but not defined herein shall have the same meanings given to them in the Offer Document, unless otherwise expressly stated or the context otherwise requires.

2. QUERIES FROM SHAREHOLDERS

DBS Bank notes that there have been some queries from Shareholders on (a) the Offeror's intention in relation to the delisting of the Company and whether the Company will be privatised, (b) the rationale for the SZ TGM Undertaking, and (c) the closing date of the Offer and wishes to clarify, for and on behalf of the Offeror, the matters set out in this Announcement.

3. NO PRIVATISATION

3.1 As set out in paragraph 9.2 of the Offer Document, in view of the SZ TGM Undertaking, the Offeror does not expect to receive sufficient valid acceptances of the Offer in order to meet the Section 215(1) Threshold. Accordingly, the Offeror will not be entitled to exercise any rights under Section 215(1) of the Companies Act to compulsorily acquire all the Shares of Dissenting Shareholders and privatise the Company.

3.2 Notwithstanding the above, the Offeror does not intend to maintain the present listing status of the Company. As set out in paragraph 9.1 of the Offer Document, in the event that the Free Float Requirement of the Company is not met and trading of the Shares in the Ready and Unit Share markets is suspended by SGX-ST, the Offeror does not intend to take any actions for any trading suspension in the securities of the Company to be lifted or support any actions by the Company to maintain its listing status. In addition, the Offeror also reserves the right to seek a voluntary delisting of the Company from the Catalist Board of the SGX-ST pursuant to Rules 1307 and 1308 of the Catalist Rules.

4. SZ TGM UNDERTAKING

4.1 As set out in paragraph 3.1 of the Offer Document, SZ TGM has executed the SZ TGM Undertaking in favour of the Offeror, pursuant to which SZ TGM has undertaken and agreed, among other things, to not accept the Offer in respect of (a) all Shares held by it and (b) any other Shares which it may acquire, or which may be allotted and issued to it, on or after the date of the SZ TGM Undertaking. As at the date of this Announcement, SZ TGM holds 81,910,701 Shares (the "**SZ TGM Shares**"), representing approximately 21.26% of the total Shares.

4.2 The SZ TGM Shares were acquired by SZ TGM as a result of the completion of the Company's acquisition of 100% equity interest in Tianda in 2014 (the "**RTO**"). SZ TGM was one of the vendors in the RTO who sold the equity interest in Tianda to the Company and is also a person acting in concert with the Offeror in relation to the Company. The other vendor in the RTO was CIMC HK, the 100% shareholder of the Offeror.

4.3 As further disclosed in Appendix IV of the Offer Document, the Tianda Employees Trade Union holds 36.9% of the equity interest in SZ TGM. The remaining equity interest in SZ TGM is held by other employees of Tianda at the time of the RTO (including Mr Zheng Zuhua).

4.4 The Offeror had, in connection with the Offer, intended for SZ TGM to provide the SZ TGM Undertaking due to its desire for continuity of management and minimal interruption of the Group's business notwithstanding the Offer and the intention to delist the Company. As such, it had approached its concert party, SZ TGM to provide the SZ TGM Undertaking. The SZ TGM Undertaking was also sought as it would also reduce the financial outlay required from the Offeror to undertake the Offer as no payment would need to be made to its concert party, SZ TGM.

4.5 In view of its history with CIMC and the Offeror, which had started from the time of the original investment in Tianda, SZ TGM is supportive of the Offer and the intention to delist the Company. Accordingly, it had agreed to provide the SZ TGM Undertaking and to continue working with CIMC in the management of the Company going forward.

5. CLOSING DATE OF THE OFFER

As set out in paragraph 2.6(a) of the Offer Document, **the Offer will close at 5.30 p.m. (Singapore time) on 9 June 2016 or such later date(s) as may be announced from time to time by or on behalf of the Offeror**.

As further set out in paragraph 2.6(b) of the Offer Document, pursuant to Rule 22.6 of the Code, as the Offeror has not stated in the Offer Document that the Offer will not be extended beyond the first closing date, the Offer will remain open for a period of not less than 14 days after 9 June 2016, being the date on which the Offer would otherwise have closed.

The final closing date of the Offer will be announced by DBS Bank, for and on behalf of the Offeror, at the appropriate time in accordance with Rule 22.6 of the Code.

6. DIRECTORS' RESPONSIBILITY STATEMENT

The directors of the Offeror (including those who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and opinions expressed in this Announcement (other than those relating to the Company) are fair and accurate and that there are no other material facts not contained in this Announcement, the omission of which would make any statement in this Announcement misleading.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Company, the sole responsibility of the directors of the Offeror has been to ensure, through reasonable enquiries, that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

The directors of the Offeror jointly and severally accept full responsibility accordingly.

Issued by
DBS BANK LTD.

For and on behalf of
SHARP VISION HOLDINGS LIMITED
27 May 2016

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

DBS Bank Ltd.
Strategic Advisory

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