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STATS ChipPAC Ltd.

(Incorporated in the Republic of Singapore)
(Company Registration Number: 199407932D)

INSTRUCTION BOOKLET DATED 16 JULY 2015

PROCEDURES FOR ACCEPTANCE OF AND PAYMENT FOR PROVISIONAL ALLOTMENTS OF PERPETUAL SECURITIES AND EXCESS APPLICATION UNDER THE PERPETUAL SECURITIES OFFERING

IMPORTANT NOTICE

In view of the timing of the Perpetual Securities Offering (as defined herein) and the possibility of the Company (as defined herein) being delisted from the SGX-ST (as defined herein) following the close of the Offer (as defined herein), as well as taking into account relevant compliance costs, the Company has decided not to seek a listing of the Perpetual Securities (as defined herein) to be issued pursuant to the Perpetual Securities Offering. **Accordingly, the Perpetual Securities will not be listed on the SGX-ST or any other stock exchange and the Securityholders (as defined herein) will not be able to trade the Perpetual Securities on the SGX-ST or any other stock exchange.**

As the Company is not seeking a listing of the Perpetual Securities, no application has been made to the SGX-ST for permission to list the Perpetual Securities. The SGX-ST assumes no responsibility for the accuracy of any of the statements made, reports contained and opinion expressed in this Instruction Booklet.

Neither the Perpetual Securities to be issued pursuant to the Perpetual Securities Offering nor entitlements thereto have been or will be registered under the Securities Act (as defined herein) or under the securities laws of any state or other political subdivision of the United States, and they may not be offered, sold or delivered, and this Instruction Booklet or its accompany documents may not be distributed, within the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S (as defined herein)) except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state securities laws. The Perpetual Securities and/or entitlements thereto are being offered and sold only outside the United States to non-U.S. persons in offshore transactions in reliance on Regulation S. Unless otherwise defined in this Instruction Booklet, terms used in this paragraph have the meanings given to them by Regulation S.

None of the Company, its subsidiaries and/or its associated companies, the Financial Adviser (as defined herein) and any person affiliated with each of them is making any representation to any person regarding the legality of an investment in the Perpetual Securities by such person under any investment or any other laws or regulations. No information in this Instruction Booklet should be considered to be business, financial, legal or tax advice.

The distribution of this Instruction Booklet and/or its accompanying documents, and the purchase of the Perpetual Securities may be prohibited or restricted by law (either absolutely or subject to various requirements, whether legal or administrative, being complied with) in certain jurisdictions under the relevant laws of these jurisdictions. Entitled Shareholders (as defined herein) or any other persons having possession of this Instruction Booklet and/or its accompanying documents are advised to keep themselves informed of and observe such prohibitions and restrictions at their own expense and without liability to the Company or the Financial Adviser. Please refer to the Sections entitled "Eligibility of Shareholders to Participate in the Perpetual Securities Offering" and "Offering, Selling and Transfer Restrictions" of this Instruction Booklet for further information.

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DEFINITIONS

For the purposes of this Instruction Booklet, the ARE and the PAL, the following terms shall, unless the context otherwise requires or unless otherwise stated, have the following meanings:

"**1Q2015**"	:	The first quarter of 2015 ended 29 March 2015
"**ARE**"	:	Acceptance form for Perpetual Securities and application for excess Perpetual Securities issued to an Entitled Depositor setting out the provisional allotment of Perpetual Securities of such Entitled Depositor under the Perpetual Securities Offering
"**Books Closure Date**"	:	5.00 p.m. on 13 July 2015, being the time and date at and on which the register of members and the share transfer books of the Company were closed to determine the provisional allotments of Entitled Scripholders under the Perpetual Securities Offering, and in the case of Entitled Depositors, at and on which their provisional allotments of Perpetual Securities under the Perpetual Securities Offering were determined
"**Capital Reduction**"	:	The proposed capital reduction exercise to be carried out by the Company pursuant to Section 78G of the Companies Act, with the intention to distribute US$15,000,000 in cash and the ordinary shares in the capital of Bloomeria Limited, a wholly-owned subsidiary of the Company as at the Latest Practicable Date which will, prior to the Capital Reduction being effected, hold the Company's existing stake in the Taiwan Subsidiaries pursuant to the Internal Restructuring Exercise
"**CDP**"	:	The Central Depository (Pte) Limited
"**Companies Act**"	:	The Companies Act, Chapter 50 of Singapore, as amended or modified from time to time
"**Company**"	:	STATS ChipPAC Ltd.
"**CPF**"	:	Central Provident Fund
"**CPF Funds**"	:	The CPF account savings
"**CPF Investment Account**"	:	The investment account maintained with a CPF agent bank for the purpose of investment of CPF Funds under the CPF Investment Scheme — Ordinary Account
"**CPFIS**"	:	CPF Investment Scheme
"**CPFIS Members**"	:	Investors who have bought their Shares using their CPF Funds under the CPF Investment Scheme — Ordinary Account
"**Directors**"	:	The directors of the Company as at the Latest Practicable Date
"**Entitled Depositors**"	:	Shareholders with Shares standing to the credit of their Securities Accounts and whose registered addresses with CDP are in Singapore as at the Books Closure Date or who have, at least three (3) Market Days prior to the Books Closure Date, provided CDP with addresses in Singapore for the service of notices and documents, other than Depositors who are resident or with a registered address in the United States or who are U.S. persons (as defined in Regulation S), or who are otherwise located, resident or with a registered address in any jurisdiction

		in which the Perpetual Securities Offering may not be lawfully made
"**Entitled Scripholders**"	:	Shareholders whose share certificates have not been deposited with CDP as well as transferees who have tendered to the Share Registrar registrable transfers of their Shares and the certificates relating thereto for registration up to the Books Closure Date and whose registered addresses with the Company are in Singapore as at the Books Closure Date or who have, at least three (3) Market Days prior to the Books Closure Date, provided the Share Registrar with addresses in Singapore for the service of notices and documents, other than scripholders who are resident or with a registered address in the United States or who are U.S. persons (as defined in Regulation S), or who are otherwise located, resident or with a registered address in any jurisdiction in which the Perpetual Securities Offering may not be lawfully made
"**Entitled Shareholders**"	:	Entitled Depositors and Entitled Scripholders
"**Final Closing Date**"	:	5.00 p.m. on 14 August 2015 (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company), being the last time and date for acceptance and/or excess application and payment for the Perpetual Securities under the Perpetual Securities Offering through CDP or the Share Registrar
"**Final Issue Date**"	:	21 August 2015, being the expected date of issuance of Perpetual Securities pursuant to valid acceptances of provisional allotments of Perpetual Securities and successful application for excess Perpetual Securities as at the Final Closing Date (excluding Perpetual Securities issued pursuant to valid acceptances of provisional allotments of Perpetual Securities as at the First Closing Date)
"**Financial Adviser**"	:	Citigroup Global Markets Singapore Pte. Ltd.
"**First Closing Date**"	:	9.00 a.m. on 5 August 2015 (or such other time(s) and/or date(s) as may be announced by or on behalf of the Company), being the first closing time and date for acceptance and payment for provisional allotments of Perpetual Securities
"**Foreign Shareholders**"	:	Shareholders (i) whose registered addresses are outside Singapore (as set out in the Company's register of members and/or the share transfer books or the records of CDP, as the case may be) as at the Books Closure Date and who had not, at least three (3) Market Days prior to the Books Closure Date, provided to CDP or the Share Registrar, as the case may be, addresses in Singapore for the service of notices and documents, or (ii) who are resident or with a registered address in the United States or who are U.S. persons (as defined in Regulation S), or who are otherwise located, resident or with a registered address in any jurisdiction in which the Perpetual Securities Offering may not be lawfully made
"**FY2014**"	:	The financial year ended 28 December 2014

"**Group**"	:	The Company and its subsidiaries
"**Instruction Booklet**"	:	This document together with (where the context requires) the ARE and the PAL and all other accompanying documents (where applicable)
"**Internal Restructuring Exercise**"	:	The internal reorganisation of the Taiwan Subsidiaries pursuant to which the Taiwan Subsidiaries will be held by the Company through Bloomeria Limited, a wholly-owned subsidiary of the Company as at the Latest Practicable Date
"**Issue Date**"	:	5 August 2015, being the expected date for issuance of Perpetual Securities pursuant to valid acceptances of provisional allotments of Perpetual Securities as at the First Closing Date
"**JCET**"	:	Jiangsu Changjiang Electronics Technology Co., Ltd.
"**Latest Practicable Date**"	:	8 July 2015, being the latest practicable date prior to the printing of this Instruction Booklet
"**Market Day**"	:	A day on which the SGX-ST is open for trading in securities
"**Offer**"	:	The voluntary conditional general offer for the Company announced by or on behalf of the Offeror on 26 June 2015
"**Offeror**"	:	JCET-SC (Singapore) Pte. Ltd., a subsidiary of JCET
"**PAL**"	:	The provisional allotment letter to be issued to an Entitled Scripholder, setting out the provisional allotments of Perpetual Securities of such Entitled Scripholder under the Perpetual Securities Offering
"**Performance Update**"	:	The performance update for the Group for the second quarter of 2015 issued by the Company on 8 July 2015, which has been reproduced in the Section entitled "**Performance Update**" of this Instruction Booklet
"**Perpetual Securities**"	:	US$200,000,000 in aggregate principal amount of 4.0 per cent. perpetual securities to be issued by the Company pursuant to the Perpetual Securities Offering
"**Perpetual Securities Issue Price**"	:	US$1,000 for each Perpetual Security, representing 100 per cent. of the principal amount of such Perpetual Security
"**Perpetual Securities Offering**"	:	The non-renounceable rights issue of Perpetual Securities on the basis of one (1) Perpetual Security for every 11,011 existing Shares held on the Books Closure Date (fractions of a Perpetual Security to be disregarded) to Entitled Shareholders at the Perpetual Securities Issue Price
"**PRC**"	:	People's Republic of China
"**Regulation S**"	:	Regulation S under the Securities Act
"**SCT1**"	:	STATS ChipPAC Taiwan Semiconductor Corporation

"**SCT3**"	:	STATS ChipPAC Taiwan Co., Ltd.
"**Securities Account**"	:	Securities account maintained by a Depositor with CDP but does not include a securities sub-account maintained with a Depository Agent
"**Securities Act**"	:	The U.S. Securities Act of 1933, as amended, and the rules and regulations of the United States Securities and Exchange Commission promulgated thereunder
"**Securityholders**"	:	Holders of the Perpetual Securities
"**SGX-ST**"	:	Singapore Exchange Securities Trading Limited
"**Share Registrar**"	:	M & C Services Private Limited
"**Shareholders**"	:	Registered holders of Shares in the register of members of the Company except that where the registered holder is CDP, the term "**Shareholders**" shall in relation to such Shares, and where the context admits, mean the persons named as Depositors in the Depository Register maintained by CDP and whose Securities Accounts (not including a securities sub-account) are credited with Shares
"**Shares**"	:	Ordinary shares in the share capital of the Company
"**SRS**"	:	Supplementary Retirement Scheme
"**SRS Account**"	:	An account opened by a participant in the SRS with an SRS Operator from which money may be withdrawn for, *inter alia*, payment of the Perpetual Securities Issue Price of the Perpetual Securities and/or excess Perpetual Securities
"**SRS Investor**"	:	Investors who have subscribed for or purchased Shares through the SRS
"**SRS Operator**"	:	An approved financial institution with which an SRS Account is opened and maintained
"**Substantial Shareholder**"	:	A shareholder of the Company who has an interest in five (5) per cent. or more of the voting shares of the Company
"**Taiwan Subsidiaries**"	:	SCT1 and SCT3, the Company's Taiwan subsidiaries which are intended to be distributed out of the Group pursuant to the Capital Reduction
"**United States**" or "**U.S.**"	:	The United States of America, its territories and possessions, any state of the United States and the District of Columbia
"**US$**" or "**USD**"	:	United States dollars, being the lawful currency of the United States

The terms "**Depositor**", "**Depository Agent**" and "**Depository Register**" shall have the same meanings ascribed to them in Section 130A of the Companies Act.

Words importing the singular shall, where applicable, include the plural and vice versa. Words importing the masculine gender shall, where applicable, include the feminine and neuter genders. References to persons shall include corporations.

Any reference in this Instruction Booklet to any enactment is a reference to that enactment for the time being amended or re-acted.

Any reference to a time of day in this Instruction Booklet, the ARE and the PAL is a reference to Singapore time unless otherwise stated.

Any reference in this Instruction Booklet to shares being allotted to a person includes allotment to CDP for the account of that person.

INDICATIVE TIMETABLE OF THE PERPETUAL SECURITIES OFFERING

Any Perpetual Securities issued as at the Issue Date (which falls on the same day as the First Closing Date) will only be credited to the Securities Accounts of the relevant Entitled Shareholders after the Final Closing Date and the Final Issue Date, on or around 24 August 2015. **Accordingly, the Entitled Shareholders who successfully accept part or all of their provisional allotments of Perpetual Securities as at the First Closing Date will not be able to deal in such Perpetual Securities until after the Perpetual Securities are credited to their Securities Accounts on or around 24 August 2015.**

Shares trade ex-rights	:	9 July 2015 at 9:00 a.m.
Books Closure Date	:	13 July 2015 at 5:00 p.m.
Despatch of Instruction Booklet (together with the ARE or PAL, as the case may be) to the Entitled Shareholders	:	16 July 2015
Opening date and time for the Perpetual Securities Offering	:	16 July 2015 at 9.00 a.m.
First closing date and time, being the first closing date and time for acceptance and payment for provisional allotments of Perpetual Securities[(1)]	:	5 August 2015 at 9.00 a.m. (the "**First Closing Date**")
Expected date for issuance of Perpetual Securities pursuant to valid acceptances of provisional allotments of Perpetual Securities as at the First Closing Date[(1)]	:	5 August 2015 (the "**Issue Date**")
Final closing date and time, being the last date and time for: (i) acceptance and payment for provisional allotments of Perpetual Securities; and (ii) application and payment for excess Perpetual Securities	:	14 August 2015 at 5.00 p.m. (the "**Final Closing Date**")
Expected date for issuance of Perpetual Securities pursuant to valid acceptances of provisional allotments of Perpetual Securities and successful application for excess Perpetual Securities as at the Final Closing Date (excluding Perpetual Securities issued pursuant to valid acceptances of provisional allotments of Perpetual Securities as at the First Closing Date)[(1)]	:	21 August 2015 (the "**Final Issue Date**")
Expected date when the Securities Accounts of the Entitled Shareholders are credited with Perpetual Securities pursuant to valid acceptances of provisional allotments of Perpetual Securities and successful excess application (including Perpetual Securities issued pursuant to valid acceptances of provisional allotments of Perpetual Securities as at the First Closing Date)	:	24 August 2015
Expected date for refund of unsuccessful applications (if made through CDP)	:	24 August 2015

The above timetable is indicative only and is subject to change. As at the date of this Instruction Booklet, the Company does not expect the timetable to be modified. However, the Company may, with the approval of the SGX-ST, modify the timetable subject to any limitation under any applicable law. The Company will publicly announce any change to the above timetable through an SGXNET announcement to be posted on the SGX-ST's website at www.sgx.com.

Note:

(1) Allotment of excess Perpetual Securities will take place after the Final Closing Date. Any Perpetual Securities issued as at the Issue Date (which falls on the same day as the First Closing Date) to Entitled Shareholders pursuant to acceptances of provisional allotments of Perpetual Securities received on or before the First Closing Date will **not** exceed the Perpetual Securities provisionally allotted to such Entitled Shareholders and will only be in respect of acceptances of provisional allotments of Perpetual Securities for which payment in full for such number of Perpetual Securities has been validly cleared on or before the First Closing Date. Perpetual Securities in respect of which any acceptances of provisional allotments of Perpetual Securities received on or before the First Closing Date but for which payment is only validly cleared after the First Closing Date will be issued on the Final Issue Date, being a date falling after the Final Closing Date.

The Perpetual Securities issued as at the Issue Date (which falls on the same day as the First Closing Date) will only be credited to the Securities Accounts of the relevant Entitled Shareholders on or around 24 August 2015, being a date falling after the Final Closing Date and the Final Issue Date. **Accordingly, the Entitled Shareholders who successfully accept part or all of their provisional allotments of Perpetual Securities as at the First Closing Date will not be able to deal in such Perpetual Securities until after the Perpetual Securities are credited to their Securities Accounts on or around 24 August 2015**.

PERFORMANCE UPDATE

The Performance Update announced by the Company on 8 July 2015, together with the letters dated 8 July 2015 reporting on the Performance Update from the auditors of the Company and the independent financial adviser appointed by the Company in relation to the Offer, have been reproduced in this Section of the Instruction Booklet.

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, IN, INTO OR FROM ANY JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OF THAT JURISDICTION.

STATS ChipPAC LTD.
(Incorporated in the Republic of Singapore)
(Company Registration Number: 199407932D)

PERFORMANCE UPDATE FOR STATS CHIPPAC GROUP

Introduction

On 26 June 2015:

(i) JCET-SC (Singapore) Pte. Ltd. announced a voluntary conditional general cash offer ("**Offer**") for all the shares in STATS ChipPAC Ltd. ("**Company**"); and

(ii) the Company announced its proposed offering of US$200,000,000 4 per cent. Perpetual Securities by way of a non-renounceable rights issue (the "**Perpetual Securities Offering**").

The Company wishes to issue this performance update (the "**Performance Update**") of the Company and its subsidiaries (collectively, the "**Group**") in connection with the Offer and the Perpetual Securities Offering.

*Unless otherwise stated, all comparisons in this announcement are made between the second quarter of 2015 ("**2Q2015**") and the first quarter of 2015 ("**1Q2015**").*

Performance Update

The Company expects the unaudited consolidated net revenues of the Group for 2Q2015 to be approximately 6% to 8% lower compared to the 1Q2015 and approximately 15% to 17% lower compared to the second quarter of 2014. This decline in net revenues reflects the generally sluggish demand in semiconductor industry, particularly from smartphones sales in emerging market, product transition in the high-end smartphones segment, and weaker demand from the personal computer segment.

This Performance Update is subject to a number of risks and uncertainties that could cause actual events and/or results to differ materially from those disclosed in this Performance Update. Net revenues for 2Q2015 have been prepared based on the actual net revenues for the two months ended 31 May 2015, and based on the estimated net revenues for the month ended 28 June 2015. Net revenues for the two months ended 31 May 2015 are based on the unaudited condensed consolidated income statement of the Group for the same period, of which the income statement has not been reviewed or audited by the auditors of the Company.

Singapore Code on Take-overs and Mergers

This Performance Update has been reported on in accordance with the Singapore Code on Take-overs and Mergers. The independent assurance report on the Performance Update dated 8 July 2015

(the "**Independent Assurance Report**") issued by Pricewaterhouse Coopers LLP (the auditors of the Company) ("**PWC**") and the review letter dated 8 July 2015 on the Performance Update (the "**Review Letter**") issued by Maybank Kim Eng Securities Pte. Ltd. (the independent financial adviser appointed by the Company in relation to the Offer) (the "**IFA**"), are attached to this announcement.

PWC has given and has not withdrawn its consent to the reproduction of its Independent Assurance Report in this announcement.

The IFA has given and has not withdrawn its consent to the reproduction of its Review Letter in this announcement.

Responsibility Statement

The Directors (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 which might cause this announcement to be misleading in any material respect, and they jointly and severally accept responsibility accordingly.

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

BY ORDER OF THE BOARD

Elaine Sin
Senior Director, Corporate Legal and Company Secretary

Singapore, 8 July 2015

pwc

STATS ChipPAC Ltd
10 Ang Mo Kio Street 65
#04-08/09 Techpoint Building
Singapore 569059

Attention: The Board of Directors

8 July 2015

Our ref : ASR/02505464-A910/DO/YTWT(14)
(When Replying Please Quote Our Reference)

Independent assurance report on the Performance Update Statement of STATS ChipPAC Ltd (the "Company") and its Subsidiaries (the "Group") for the second quarter of 2015

Dear Sirs,

In accordance with our engagement contract dated 1 July 2015, we have performed a reasonable assurance engagement as required by Rule 25 of the Singapore Code on Take-overs and Mergers (the "Code") issued by the Monetary Authority of Singapore, on the Performance Update Statement issued by the Directors of the Company (the "Performance Update") on the Singapore Exchange Securities Trading Limited on 8 July 2015. The Performance Update is prepared in connection with the voluntary conditional general offer by JCET-SC (Singapore) Pte. Ltd. of the Company ("the "Takeover Offer") and the offering by the Company to its shareholders of USD200 million perpetual securities (the "Perpetual Securities Offering"), each announced on 26 June 2015.

Management's responsibility

The Company's management is responsible for the preparation and presentation of the Performance Update in accordance with the basis as set out in the Performance Update and in accordance with the accounting policies of the Group. This includes ensuring the appropriateness of the basis, assumptions and accounting policies utilised in the preparation and presentation of the Performance Update.

Our responsibility

Our responsibility is to express a conclusion as to whether the preparation of the Performance Update is in accordance with the basis as set out in the Performance Update and in accordance with the accounting policies of the Group. We performed our work in accordance with Singapore Standard on Assurance Engagements 3000 – Assurance Engagements other than Audits or Reviews of Historical Financial Information ("Standard"). This Standard requires that we comply with ethical requirements and plan and perform our work to form the conclusion. A reasonable assurance engagement involves performing procedures to obtain sufficient appropriate evidence whether the Performance Update has been properly prepared and presented based on the basis as set out in the Performance Update and in accordance with the accounting policies of the Group. Our work includes making inquiries, primarily of persons responsible for financial and accounting matters. Our work also includes tracing the amounts on the schedule prepared by the officers of the Company to the underlying accounting records.

PricewaterhouseCoopers LLP (Registration No. T09LL0001D) is an accounting limited liability partnership registered in Singapore under the Limited Liability Partnerships Act (Chapter 163A). PricewaterhouseCoopers LLP is part of the network of member firms of PricewaterhouseCoopers International Limited, each of which is a separate and independent legal entity.

pwc

Our ref : ASR/02505464-A910/DO/YTWT(14)
8 July 2015

We have not performed any procedures regarding the basis and assumptions and accordingly do not report on the reasonableness of the basis and assumptions or on the possibility of achievement of the Performance Update.

Actual results are likely to be different from the Performance Update since anticipated events frequently do not occur as expected and the variation may be material. The actual results may therefore differ materially from the Performance Update.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis of our conclusion.

Conclusion

Based on our work described in this report, the preparation of the Performance Update is, in all material aspects, in accordance with the basis as set out in the Performance Update and in accordance with the accounting policies of the Group.

Restriction on Distribution and Use

Our work in connection with the Performance Update has been undertaken solely for the purpose of reporting to the Directors of the Company for the purpose of meeting regulatory requirements applicable under the Code, and is not intended to be used or relied on for any other purpose. We do not accept any responsibility to any other person (other than to the Board of Directors as a body corporate) in respect of, arising from or in connection with this letter.

PricewaterhouseCoopers LLP
Public Accountants and Chartered Accountants
Singapore

Partner-in-charge: Deborah Ong

Maybank Kim Eng

8 July 2015

To: The Board of Directors of
STATS ChipPAC Ltd.
10 Ang Mo Kio Street 65
#04-08/09 Techpoint
Singapore 569059

Maybank Kim Eng Securities Pte. Ltd.
Co. Reg. No.:197202125GN
50 North Canal Road
Singapore 059304
Telephone +65 6231 5000
www.maybank-ke.com.sg

Dear Sirs,

On 26 June 2015, Deutsche Bank AG, Singapore branch ("**Deutsche Bank**"), China International Capital Corporation (Singapore) Pte. Limited ("**CICC**") and DBS Bank Ltd. ("**DBS**", and together with Deutsche Bank and CICC, the "**Offeror's Financial Advisers**") announced (the "**Offer Announcement**"), for and on behalf of JCET-SC (Singapore) Pte. Ltd. (the "**Offeror**"), that all of the pre-conditions set out in Schedule 1 to the pre-conditional offer announcement dated 30 December 2014 have been satisfied and accordingly, the Offeror's Financial Advisers announced the Offeror's firm intention to make the offer for all the issued and paid-up ordinary shares (excluding issued and paid-up ordinary shares held by STATS ChipPAC Ltd. (the "**Company**") as treasury shares but including shares issued and paid-up upon the valid exercise or vesting of any outstanding options granted under the STATS ChipPAC Ltd. Share Option Plan or under the STATS ChipPAC Ltd. Performance Share Plan 2013) in the capital of the Company.

On 8 July 2015, the Company announced a performance update of the Company for the three months ended 28 June 2015. The announcement contained the following statement on the performance of the Company and its subsidiaries ("**Performance Update**"):

The Company expects the unaudited consolidated net revenues of the Group for 2Q2015 to be approximately 6% to 8% lower compared to the 1Q2015 and approximately 15% to 17% lower compared to the second quarter of 2014.

We have reviewed the Performance Update and held discussions with the management of the Company on the Performance Update. We have also considered and relied on the letter dated 8 July 2015 from PricewaterhouseCoopers LLP relating to their examination of the Performance Update and the accounting policies, bases and assumptions upon which the Performance Update was prepared.

In rendering our opinion, we have relied on the accuracy and completeness of all information provided to, or discussed with us and we have not verified the accuracy and completeness of such information for the purposes of rendering our opinion in this letter. Save as provided in the letter, we do not express any other opinion on the Performance Update.

Based on the above, we are of the opinion that the Performance Update (for which the Directors are solely responsible) has been prepared by the Directors after due and careful enquiry.

This letter is addressed to the Directors for the sole purpose of complying with Rule 25 of the Singapore Code on Take-overs and Mergers and not for any other purpose. We do not accept any responsibility to any other person (other than to the Directors) in respect of, arising from or in connection with this letter.

Sincerely yours,

Maybank Kim Eng Securities Pte Ltd

Giles Ong
Regional Head of Investment Banking & Advisory

SUMMARY OF THE PERPETUAL SECURITIES OFFERING

The following is a summary of the principal terms and conditions of the Perpetual Securities Offering and the Perpetual Securities and is derived from, and should be read in conjunction with, the full text of this Instruction Booklet, the terms and conditions of the Perpetual Securities (the "**Perpetual Securities Conditions**") and the Deed Poll Undertaking (as defined below), and is qualified in its entirety by reference to information appearing elsewhere in this Instruction Booklet (including the Perpetual Securities Conditions enclosed as **Appendix A** to this Instruction Booklet and an extract of the principal provisions of the Deed Poll Undertaking enclosed as **Appendix B** to this Instruction Booklet). Unless otherwise defined herein, all capitalised terms shall have the meaning given to them in the Perpetual Securities Conditions.

Basis of Provisional Allotment	:	One (1) Perpetual Security for every 11,011 existing Shares standing to the credit of the Securities Accounts of the Entitled Depositors or held by the Entitled Scripholders, as the case may be, as at the Books Closure Date, fractional entitlements to be disregarded. For the avoidance of doubt, an Entitled Shareholder who is not provisionally allotted any Perpetual Securities will nonetheless be entitled to apply for excess Perpetual Securities subject to and upon the terms set out in the Instruction Booklet and the ARE and/or the PAL, as applicable.
Issue Size	:	US$200,000,000
Perpetual Securities Issue Price	:	US$1,000 for each Perpetual Security, representing 100 per cent. of the principal amount of such Perpetual Security.
Form and Denomination	:	The Perpetual Securities will be issued in registered form in amounts of US$1,000 and integral multiples of US$1,000 thereof.
Eligibility to participate in the Perpetual Securities Offering	:	Please refer to the Sections entitled "**Eligibility of Shareholders to Participate in the Perpetual Securities Offering**" and "**Offering, Selling and Transfer Restrictions**" of this Instruction Booklet.
Rationale of the Perpetual Securities Offering	:	The Perpetual Securities Offering is being undertaken by the Company to strengthen its financial position. The Perpetual Securities Offering therefore has two closing dates to (i) allow the Company to receive part of the proceeds from the Perpetual Securities Offering as soon as possible and (ii) enable the Entitled Shareholders to subscribe for the Perpetual Securities at an earlier opportunity (if they so wish to do so).
Estimated Proceeds from the Perpetual Securities Offering and Proposed Use of Proceeds	:	The Company proposes to use 100 per cent. of the proceeds from the Perpetual Securities Offering for the repayment or refinancing of the existing loans and/or debt obligations of the Group. Pending the deployment of the proceeds, such proceeds may be deposited with banks and/or financial institutions and/or invested in short-term money market instruments and/or debt instruments, as the Directors may deem fit. For so long as the Company remains listed on the SGX-ST, (i) the Company will announce any material disbursement of the proceeds from the Perpetual Securities Offering and (ii) a status report on the use of the proceeds will be provided in the Company's annual report.
Acceptance, excess application and payment procedures	:	Entitled Shareholders will be at liberty to accept (in full or in part) or decline their provisional allotments of the Perpetual Securities and are eligible to apply for excess Perpetual Securities on or before the First Closing Date or in any event by the Final Closing Date.

Any Entitled Shareholders who accept their provisional allotments of Perpetual Securities and/or apply for excess Perpetual Securities on or before the First Closing Date will only be issued such number of Perpetual Securities on the Issue Date (which falls on the same day as the First Closing Date) which does not exceed their provisional allotments of Perpetual Securities and in respect of which payment for such number of Perpetual Securities has been validly cleared on or before the First Closing Date. Perpetual Securities in respect of which any acceptances of provisional allotments of Perpetual Securities received on or before the First Closing Date but for which payment is only validly cleared after the First Closing Date will be issued on the Final Issue Date, being a date falling after the Final Closing Date.

Provisional allotments which are not taken up for any reason shall be used to satisfy applications for excess Perpetual Securities or otherwise dealt with in such manner as the Directors may, in their absolute discretion, deem fit for the benefit of the Company. Excess Perpetual Securities will be allotted in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company. In the allotment of excess Perpetual Securities, the Directors and Substantial Shareholders who have control or influence over the Company in connection with the day-to-day affairs of the Company or the terms of the Perpetual Securities Offering, or have representation (direct or through a nominee) on the board of the Company, will rank last in priority.

For the avoidance of doubt, entitlements to subscribe for the Perpetual Securities will not be renounceable and will not be traded on the Mainboard of the SGX-ST.

The procedures for, and the terms and conditions applicable to, acceptances of the provisional allotment of Perpetual Securities and applications for excess Perpetual Securities, are contained in this Instruction Booklet.

STSPL Undertaking : Singapore Technologies Semiconductors Pte Ltd ("**STSPL**"), which holds 1,843,513,470 Shares, representing approximately 83.7 per cent. of all the issued Shares as at the Latest Practicable Date, has, subject to certain conditions, undertaken to subscribe for both its 83.7 per cent. *pro rata* share of the Perpetual Securities and all other Perpetual Securities not subscribed by the other Shareholders, up to an aggregate maximum amount of US$200,000,000 (the "**STSPL Undertaking**").

In view of the STSPL Undertaking, the Company has decided to proceed with the Perpetual Securities Offering on a non-underwritten basis.

No Use of CPF Funds for Perpetual Securities : The Perpetual Securities are not eligible for inclusion under the CPFIS. Accordingly, CPFIS Members are **NOT** permitted to use their CPF Funds to pay the Perpetual Securities Issue Price to accept their provisional allotments of Perpetual Securities and (if applicable) apply for excess Perpetual Securities.

CPFIS Members who wish to accept their provisional allotments of Perpetual Securities and (if applicable) apply for excess Perpetual Securities will need to instruct their respective agent banks, where they hold their CPF Investment Accounts, to accept and (if applicable) apply for the Perpetual Securities on their behalf using their personal funds (and not CPF Funds) and in accordance with the terms and conditions set out in this Instruction Booklet. Any acceptance and (if applicable) application made directly to CDP by such members who have previously bought their Shares using CPF Funds, will be rejected.

The Perpetual Securities will not be held through the CPF Investment Account of any CPFIS Member.

Status of the Perpetual Securities : Perpetual Securities will constitute direct, senior and unsecured obligations of the Company and will at all times rank *pari passu* without any preference among themselves, and with all other outstanding senior and unsecured and unsubordinated obligations of the Company, present and future, other than the Contractually Senior Obligations, save for such obligations as may be preferred by provisions of applicable law. Perpetual Securities will rank junior to the Contractually Senior Obligations.

"**Contractually Senior Obligations**" means:

(i) the Company's 5.375 per cent. Senior Notes due 2016 and 4.5 per cent. Senior Notes due 2018 (collectively, the "**Notes**");

(ii) the up to US$890,000,000 Bridge Facility to be entered into, on or around 5 August 2015, between, among others, DBS Bank Ltd. (as lender), the Company (as borrower) and certain subsidiaries of the Company (as guarantors) and all other "finance documents" thereunder and as defined therein (the "**DBS Bridge Facility**");

(iii) the up to US$500,000,000 term and/or revolving loan facility for the refinancing of:

(a) the DBS Bridge Facility;

(b) up to US$75,000,000 revolving credit facility, dated 31 July 2014, between DBS Bank Ltd. (as lender) and the Company (as borrower), as amended and supplemented by the letter dated 15 September 2014 from DBS Bank Ltd. to the Company (the "**DBS Revolving Credit Facility**"); and/or

(c) one or more of the Korean loan facilities (the "**Korean Loan Facilities**"), which includes (A) the up to US$120,000,000 loan facility dated 26 September 2013 between Hana Bank (as lender) and STATS ChipPAC Korea Ltd. (as borrower), (B) the up to US$30,000,000 loan facility dated 26 September 2014 between Hana Bank (as lender) and STATS ChipPAC Korea Ltd. (as borrower) and (C) the up to US$40,000,000 loan facility dated 26 September 2014 between Shinhan Bank (as lender) and STATS ChipPAC Korea Ltd. (as borrower),

to be entered into between, among others, DBS Bank Ltd. (as lender), the Company (as borrower) and certain subsidiaries of the Company (as guarantors) and all other "finance documents" thereunder and as defined therein (the "**DBS Take-out Facility**", together with the DBS Bridge Facility, the "**DBS Facilities**");

(iv) the senior secured guaranteed notes that are to be issued by the Company on one issue date following the change of control of the Company arising from the Offer (the "**Change of Control**"), (a) the proceeds of which are used to (A) repay amounts outstanding under the DBS Bridge Facility, (B) refinance debt which is required to be prepaid or repaid as a result of the Change of Control, and/or (C) redeem or purchase any of the Notes, and pay the premiums, if

any, fees and expenses arising from the foregoing, and/or (b) in exchange for any of the Notes (and premiums, if any) (the "**Bridge Notes**"); and

(v) the obligations of the Company due to any financial institution that is a counterparty to a DBS Facility Hedging Agreement (as defined below) in respect of a DBS Facility and is also a lender under such DBS Facility (a "**Hedging Bank**") under (a) any interest rate swap agreement, interest rate cap agreement or other financial agreement or arrangement or (b) any foreign exchange contract, currency swap agreement or other similar agreement to which the Company is a party or beneficiary, in each case designed to protect the Company against fluctuations in interest rates and/or currency exchange rates in respect of the DBS Bridge Facility or the DBS Take-out Facility (the "**DBS Facility Hedging Agreement**") that are secured, on a *pari passu* basis, by the security granted to lenders under the DBS Bridge Facility or the DBS Take-out Facility.

A summary of the Contractually Senior Obligations is set out in the Section entitled "**Summary of Contractually Senior Obligations**" of this Instruction Booklet.

If any of the Contractually Senior Obligations are outstanding and an amount is paid to the Securityholders by the Company other than in accordance with the Perpetual Securities Conditions and the terms of the Contractually Senior Obligations, the Securityholders shall, subject to applicable law, hold such amount on trust for the benefit of the holders of the Contractually Senior Obligations and such amount shall be paid to the holders of Contractually Senior Obligations (or their representatives), rateably according to the respective aggregate amounts remaining unpaid thereon, to the extent necessary to pay all Contractually Senior Obligations in full.

Maturity Date : The Perpetual Securities have no maturity date.

Distributions : Subject to "Optional Deferral of Distributions", Perpetual Securities will confer a right to receive distributions (each a "**Distribution**"):

(i) from the period commencing on (and including) the Issue Date, being 5 August 2015, to (but excluding) the date falling three (3) years after the Issue Date (the "**Step Up Date**"), at four (4) per cent. per annum;

(ii) if the Company has not redeemed or repaid all of the Perpetual Securities in accordance with "Optional Redemption", from (and including) the Step Up Date to (but excluding) the date falling four (4) years after the Issue Date (the "**Reset Date**"), at eight (8) per cent. per annum; and

(iii) if the Company has not redeemed or repaid all of the Perpetual Securities in accordance with "Optional Redemption" after the Reset Date, the applicable rate of Distribution will increase by one (1) per cent. per annum on each yearly anniversary after the Reset Date for the period commencing on (and including) the Reset Date; provided that the applicable rate of Distribution will never exceed 12 per cent. per annum (the "**Maximum Rate of Distribution**"),

payable annually in arrear on each anniversary of the Issue Date (each a "**Distribution Payment Date**") commencing on the first anniversary of the

Issue Date. For the avoidance of doubt, any Perpetual Securities issued on the Final Issue Date, being 21 August 2015, will be treated as the same series as the Perpetual Securities issued on the Issue Date, including for purposes of any calculation of the Distributions for such Perpetual Securities which will also accrue commencing on (and including) the Issue Date.

Increase in Rate of Distribution : Following the earlier to occur of:

(i) the Company failing to comply with (a) its obligations relating to the Required Holders' right to appoint directors and voting rights, the Company's covenants set out in "Covenants", Distributions to Securityholders, redemption and purchase of the Perpetual Securities and payments in respect of the Perpetual Securities and (b) all other obligations under the Perpetual Securities; and in the case of (b), such breach continuing for a period of 30 consecutive calendar days following 15 calendar days after written notice to the Company by the Trustee or the Required Holders; and

(ii) the date on which an Indebtedness Default Event occurs,

(any such event or occurrence being a "**Step Up Event**"), if the Company has not redeemed or otherwise repaid all of the Perpetual Securities, the rate of Distribution will increase to the Maximum Rate of Distribution with effect from the next Distribution Payment Date immediately following the occurrence of the relevant Step Up Event.

An "**Indebtedness Default Event**" occurs (i) if any indebtedness of the Company or any of its subsidiaries in respect of any borrowed moneys, other than the obligations under the Perpetual Securities, is or is declared to be, or is capable of being rendered after the expiration of any applicable cure period or as may otherwise be consented to by the relevant financing party, due and payable prior to its stated maturity by reason of any actual or potential default, event of default or the like (however described) or is not paid when due; or (ii) if the Company or any of its subsidiaries fails to pay when due or expressed to be due, any amount payable by it under any present or future guarantee for, or indemnity in respect of, any moneys borrowed or raised.

Optional Deferral of Distributions : The Company may, in its sole and absolute discretion, on any day which is not less than five (5) business days prior to any Distribution Payment Date, resolve to defer payment of any or all of the Distribution which would otherwise be payable on that Distribution Payment Date.

Arrears of Distributions : Any Distribution deferred pursuant to "Optional Deferral of Distributions" shall constitute "**Arrears of Distribution**". If the Company has not redeemed or otherwise repaid all of the Perpetual Securities in accordance with "Optional Redemption" following the Step Up Date, all Arrears of Distribution (regardless of whether or not such Distribution is deferred on or prior to the Step Up Date) shall be cumulative and compounded, conferring the right to Distributions as if it constituted the principal of the Perpetual Securities at the rate of Distribution applicable for such period of Arrears of Distribution (as described in "Distributions" above) and the amount of such Distributions (the "**Additional Distribution Amount**") shall be calculated by applying the applicable rate of Distribution to the amount of the Arrears of Distribution relating to such period. The Additional Distribution Amount accrued up to any Distribution Payment Date shall be added, for the

purpose of calculating the Additional Distribution Amount accruing thereafter, to the amount of Arrears of Distribution remaining unpaid on such Distribution Payment Date so that it will itself become Arrears of Distribution.

The Company is not subject to any limit as to the number of times Distributions and Arrears of Distributions may be deferred.

Restricted Payments : While any Perpetual Securities remain outstanding, the Company shall not, and shall procure that none of its subsidiaries will:

(i) declare or pay any discretionary dividends, discretionary distributions or make any other discretionary payment on, and will procure that no discretionary dividend, discretionary distribution or other discretionary payment is made on any class of Junior Obligations or (except on a *pro rata* basis) Parity Obligations of the Company;

(ii) redeem, reduce, cancel, buy-back or acquire for any consideration any of the Junior Obligations or (except on a *pro rata* basis) Parity Obligations of the Company; or

(iii) enter into, or amend or terminate, any transactions with any related parties of the Company that have an analogous effect as (i) and (ii) above or enter into any agreement or commitment to do any of the foregoing,

unless and until in each case the Company is permitted to do so with the consent of the Required Holders. For the avoidance of doubt, so long as any of the Notes and any other Contractually Senior Obligations are outstanding, nothing shall restrict the ability of:

(a) (A) any restricted subsidiary under the Notes from (1) paying dividends or making any other distributions on its capital stock to the Company or any of its restricted subsidiaries or paying any indebtedness owed to the Company or any of its restricted subsidiaries, (2) making any loans or advances to the Company or any of its restricted subsidiaries or (3) transferring any of its property or assets to the Company or any of its restricted subsidiaries, or (B) the Company from redeeming the Notes in full in accordance with their terms; or

(b) the Company from complying with any of the terms and conditions of any of the DBS Facilities outstanding from time to time; or

(c) the Company from prepaying the DBS Revolving Credit Facility with the DBS Take-out Facility.

"**Junior Obligations**" means the Shares and (i) any instrument, security or obligation issued or entered by the Company which ranks, or is expressed to rank, junior to Perpetual Securities; and (ii) any security guaranteed by, or subject to the benefit of an indemnity entered into by, the Company where the Company's obligations under the relevant guarantee or indemnity rank, or are expressed to rank, junior to the Company's obligations under the Perpetual Securities.

"**Parity Obligations**" means: (i) any instrument, security (including preferred stock) or obligation issued or entered into by the Company which ranks, or is expressed to rank, by its terms or by operation of law, *pari passu* with the Perpetual Securities; and (ii) any security guaranteed by, or

subject to the benefit of an indemnity entered into by, the Company where the Company's obligations under the relevant guarantee or indemnity rank, or are expressed to rank, *pari passu* with the Company's obligations under the Perpetual Securities; provided that, for the avoidance of doubt, the Contractually Senior Obligations are not Parity Obligations.

Optional Redemption : Subject to applicable laws and the terms of the Contractually Senior Obligations, the Company may at any time (including upon the occurrence of a Step Up Event or Step Up Date (each, a "**Trigger Event**")) redeem the Perpetual Securities (in whole but not in part) at the Redemption Price, by irrevocable written notice to each of the Securityholders specifying the date for payment of the principal (the "**Optional Redemption Date**") and the date for payment of the Distributions (including any Arrears of Distribution and Additional Distribution Amount), which shall be no more than six (6) months after the Optional Redemption Date (the "**Optional Distribution Date**"); provided that with respect to a redemption in connection with the occurrence of a Trigger Event, such irrevocable written notice of redemption must be provided by the Company to each of the Securityholders within 30 calendar days of the occurrence of a Trigger Event specifying the Optional Redemption Date and the Optional Distribution Date. The Optional Redemption Date specified by the Company shall not be less than 30 but not more than 60 calendar days after the date of notice to Securityholders; provided that with respect to a redemption in connection with the occurrence of a Trigger Event, the Optional Redemption Date specified by the Company shall not be less than 30 but not more than 60 calendar days after the occurrence of a Trigger Event. Following the Optional Redemption Date, the applicable rate of Distribution shall continue to apply to Distributions (including any Arrears of Distribution and Additional Distribution Amount) up to (but excluding) the Optional Distribution Date.

If the Optional Redemption Date is a date which is on or prior to a Distribution Payment Date, the amount of Distributions payable on the Optional Distribution Date will be pro-rated up to and excluding the Optional Distribution Date.

"**Redemption Price**" means the principal amount of the Perpetual Securities plus any accrued but unpaid Distributions (including any Arrears of Distributions and Additional Distribution Amount).

Company's Covenants : **Information Undertaking**

So long as any of the Perpetual Securities remain outstanding, the Company will furnish to the Trustee and each Securityholder:

(i) as soon as they are available, but in any event within 90 calendar days (or if the Company ceases to be listed on the SGX-ST and its successor entities, within 120 calendar days) after the end of each fiscal year, copies of the audited consolidated financial statements of the Company and its subsidiaries in respect of such financial year (including at least a statement of income, balance sheet and cash flow statement) audited by a member firm of an internationally recognised firm of independent accountants prepared in accordance with the Singapore Financial Reporting Standards ("**SFRS**"), or if the Company is no longer a SGX-ST listed company, in accordance with generally

accepted accounting principles of the PRC and any other generally accepted accounting principles as specified in the Company's Financing Documents (together, the "**Alternative GAAPs**");

(ii) as soon as they are available, but in any event within 45 calendar days after the end of each of the first three fiscal quarters of each fiscal year (or if the Company ceases to be listed on the SGX-ST and its successor entities, within 30 calendar days after the end of each of the first and third fiscal quarters of each fiscal year and within 60 calendar days after the end of the second fiscal quarter of each fiscal year), copies of unaudited quarterly consolidated financial statements of the Company and its subsidiaries in respect of such quarterly period or (in the case of the second quarter of each financial year) the relevant semi-annual period (including at least a statement of income, balance sheet and cash flow statement) prepared in accordance with SFRS (or, if applicable, the Alternative GAAPs), including with all required footnote disclosures, and which have been reviewed by the audit committee of the board of directors of the Company, or if the Company ceases to be listed on the SGX-ST and its successor entities or another stock exchange, the board of directors of the Company, in each case accompanied by an officers' certificate confirming that such financial statements have been prepared in accordance with SFRS (or, if applicable, the Alternative GAAPs); and

(iii) (a) with each set of financial statements in accordance with clauses (i) and (ii) above and at any other time within 30 calendar days of the written request of the Trustee, an officers' certificate confirming no Step Up Event has occurred; and (b) as soon as possible and in any event within 14 calendar days after the Company becomes aware of the occurrence of a Step Up Event, an officers' certificate setting forth the details of the Step Up Event, as the case may be, and the action which the Company proposes to take with respect thereto, and the Trustee shall be entitled to accept such certificate as sufficient evidence thereof.

Related Party Transactions

So long as any of the Perpetual Securities remain outstanding, the Company shall disclose its related party transactions to the Securityholders as follows:

(i) for so long as the Company is listed on the SGX-ST and its successor entities or another stock exchange, it will follow the rules of that exchange relating to what types of related party transactions need to be disclosed, and the nature and timing of any such disclosures; and

(ii) if the Company is not so listed, then it will nonetheless continue to follow the rules of the SGX-ST and its successor entities relating to what types of related party transactions need to be disclosed, and the nature and timing of any such disclosures, unless JCET would also be required to report the relevant related party transaction in accordance with the rules of the Shanghai Stock Exchange ("**SSE**"), in which case the Company can elect to follow the timing requirements of the SSE relating to disclosure to the Securityholders (but not the other requirements of the SSE, unless required to do so by the SSE).

Financial Covenants in Financing Documents

So long as any of the Perpetual Securities remain outstanding, the Company shall be required to comply with all financial maintenance and incurrence covenants in its Financing Documents from time to time outstanding; it being understood and agreed, that the notice and cure periods in such Financing Documents applicable to such covenants, together with any related waivers or consents relating thereto granted by the relevant lenders under such documents, shall also be equally applicable to the Company in determining whether the Company has complied with the terms of this covenant.

"**Financing Documents**" means any and all agreements, arrangements or undertakings of the Company or any of its subsidiaries pursuant to which any of them has incurred indebtedness for borrowed moneys (including any guarantee or indemnity for borrowed moneys).

DBS Bridge and Refinancing : The Company has agreed that it shall use commercially reasonable efforts to redeem the Perpetual Securities at the time of the refinancing of the DBS Bridge Facility; *provided* however that its inability to do so shall not be treated as a breach of its obligations under the Perpetual Securities Conditions nor constitute a Step Up Event.

Rights to Appoint Directors and Voting Rights : The Company covenants to provide the Required Holders with the right from time to time, by written notice to the board of directors of the Company, to appoint such number of directors to the board of directors of the Company as is equal to the proportion of the principal of all Perpetual Securities outstanding at such time to the total indebtedness for borrowed moneys under its Financing Documents (excluding any such indebtedness owed to JCET, any party acting in concert with it or its related parties or affiliates) as of the date of the last financial statements delivered under "Covenants" upon the earlier to occur of the date a Step Up Event occurs and the Step Up Date, if the Company has not previously redeemed or otherwise repaid all of the Perpetual Securities by the time specified for a redemption or repayment in connection with a Step Up Event or Step Up Date under "Optional Redemption". In making this determination, the number of directors appointed by the Required Holders (i) will be rounded down to the nearest whole number, provided that in any such case the holders will be entitled to appoint at least one (1) director and (ii) will always be less than the majority of directors of the Company. Upon such appointment, such Securityholders agree not to change any of the Company's existing corporate governance procedures to provide any such appointees with disproportional voting rights.

The Company acknowledges and agrees that, upon the earlier to occur of the date a Step Up Event occurs and the Step Up Date, if the Company has not redeemed or otherwise repaid all of the Perpetual Securities by the time specified for a redemption or repayment in connection with a Step Up Event or Step Up Date under "Optional Redemption", then any activity that would require shareholder approval (whether under applicable law or under the rules of the Listing Manual of the SGX-ST (regardless of whether or not the Company is a SGX-ST (and its successor entities) listed company at such time)) would require the prior written approval by the holders of at least a majority in aggregate principal amount of the Perpetual Securities then outstanding but excluding any Perpetual Securities beneficially owned

by JCET, any party acting in concert with it or its related parties or affiliates (such Securityholders being referred to as **"Required Holders**").

Holder Put and Guarantee : In the event the Company does not redeem all of the Perpetual Securities in accordance with the conditions and by the time specified for a redemption or repayment in connection with a Step Up Date or a Step Up Event (after the Step Up Date), each Securityholder shall have the right to require (i) JCET to purchase all of the Perpetual Securities held by the holder at a price equal to the Redemption Price of his Perpetual Securities or (ii) JCET, pursuant to a guarantee, to pay to the Securityholder the Redemption Price, in each case, by (a) the time specified for a redemption or repayment by the Company in connection with a Trigger Event (that is, in the case of the principal amount, within 60 calendar days after the occurrence of a Trigger Event or in the case of the Distributions (including any Arrears of Distributions and Additional Distribution Amount), within six (6) months after the due date for the payment of the principal amount) or (b) if later, a date that is 15 calendar days after JCET's receipt of a demand notice by the holder.

Jiangsu Xinchao Technology Group Co., Ltd. (the "**Xinchao Group**"), the single largest shareholder of JCET holding approximately 14.11 per cent. interest in JCET as at the Latest Practicable Date, has also agreed to guarantee in favour of the holders the performance of JCET's foregoing obligations and to pay the Redemption Price in the event JCET fails to do so.

The foregoing undertaking and guarantee will be provided for the benefit of holders in a deed poll undertaking and guarantee (the "**Deed Poll Undertaking**") executed by JCET and Xinchao Group in favour of the holders for the time being, to be effective on the Issue Date of the Perpetual Securities. An extract of the principal provisions of the Deed Poll Undertaking is enclosed as **Appendix B** to this Instruction Booklet.

The execution of the Deed Poll Undertaking by JCET and Xinchao Group is subject to the "domestic guarantee for external debt" filing with, and approval from, the State Administration of Foreign Exchange, PRC or its competent local branch ("**SAFE**") (the "**SAFE Approval**"). The Company understands that JCET and Xinchao Group received the SAFE Approval on 6 July 2015 and that it will expire on 30 June 2020, and that a term of five (5) years is the maximum term for which the SAFE Approval can be granted under the applicable PRC laws and regulations. As a result, the enforceability of the Deed Poll Undertaking against JCET and Xinchao Group is subject to JCET and Xinchao Group having a valid and effective SAFE Approval as the time of the performance of their obligations under the Deed Poll Underwriting. In particular, without the SAFE Approval, JCET and Xinchao Group may not be able to remit the funds out of the PRC to satisfy the obligations owing to the Securityholders pursuant to the Deed Poll Undertaking.

Shareholders should note that the Perpetual Securities, subject to the optional redemption by the Company upon the occurrence of a Step Up Event or Step Up Date, are perpetual in nature and have no maturity date or fixed redemption date. **Shareholders are advised to read the Section entitled "Risk Factors relating to the Perpetual Securities" of this Instruction Booklet carefully, in particular, the risk factor entitled** "***The Perpetual Securities are perpetual and Securityholders have no right to require redemption***".

Proceedings for Winding-up and Liquidation Preference	:	The right to institute Winding-Up proceedings is limited to circumstances where (i) payment has become due and payable and (ii) the Contractually Senior Obligations have been repaid in full or the representatives of the Contractually Senior Obligations have consented to the commencement of such Winding-Up proceedings. If (a) an order is made or an effective resolution is passed for the Winding-Up of the Company or (b) the Company elects to redeem or otherwise repay all of the Perpetual Securities, but fails to do so in accordance with "Optional Redemption", the Company shall be deemed to be in default and the Trustee or the Required Holders may institute proceedings for the Winding-Up of the Company, and/or prove in the Winding-Up of the Company, and/or claim in the liquidation of the Company, for such payment. The Company agrees that in the event of its Winding-Up, after payment and satisfaction of any direct, unconditional, senior and secured obligations of the Company and the Contractually Senior Obligations, distributions to the Securityholders and holders of the Parity Obligations and the Junior Obligations shall be paid, out of the assets of the Company legally available for distribution to the Securityholders and the holders of the Parity Obligations and the Junior Obligations, in the following order of preference: *first*, to the Securityholders and the holders of the Parity Obligations who will be entitled to receive on a *pari passu* basis, and in preference to the holders of Junior Obligations amounts owed to them, including the Redemption Price (calculated as of the date of payment); and *next*, to the Securityholders and the holders of the Junior Obligations who will be entitled to receive on a *pari passu* basis the distribution of any remaining assets of the Company; the entitlement of all the Securityholders as a class shall be calculated based on the proportionate amount of the shareholders' equity of the Company represented by the Perpetual Securities over the total shareholders' equity of the Company. "**Winding-up**" means, with respect to the Company, a final and effective order or resolution for the bankruptcy, winding up, liquidation, receivership, insolvency or similar proceedings in respect of the Company.
Taxation	:	All payments in respect of the Perpetual Securities by or on behalf of the Company will be made without withholding or deduction for, or on account of, any present or future taxes, duties, assessments or governmental charges of whatever nature imposed or levied by or on behalf of Singapore or any political subdivision or any authority thereof or therein having power to tax, unless the withholding or deduction is required by law. In the event where such withholding or deduction is made by the Company, the Company shall pay such additional amount as will result in receipt by the Securityholders of such amounts as would have been received by them had no such withholding or deduction been required. The Perpetual Securities may be issued as Qualifying Debt Securities ("**QDS**") for the purposes of the Income Tax Act, Chapter 134 of Singapore (the "**ITA**"). Where interest, discount income, prepayment fee, redemption premium or break cost is derived from the Perpetual Securities by any person who is not resident in Singapore and who carries on any operations in Singapore through a permanent establishment in Singapore, the tax

exemption available for QDS (subject to certain conditions and if applicable) under the ITA shall not apply if such person acquires the Perpetual Securities using the funds and profits of such person's operations through a permanent establishment in Singapore. Any person whose interest, discount income, prepayment fee, redemption premium or break cost derived from the Perpetual Securities is not exempt from tax (including for the reasons described above) shall include such income in a return of income made under the ITA.

An advance tax ruling has been requested from the IRAS to confirm, amongst other things, whether:

(i) the Perpetual Securities should be treated as equity instruments for Singapore tax purposes, and all Distributions (including any Arrears of Distribution and Additional Distribution Amount) payable on the Perpetual Securities should accordingly be regarded as tax-exempt one-tier dividends and exempt from tax in the hands of the Securityholders on the basis that the Company is resident in Singapore for Singapore tax purposes; or alternatively,

(ii) the Perpetual Securities should be regarded as debt securities for Singapore tax purposes (pursuant to Section 43N(4) of the ITA and Regulation 2 of the Income Tax (Qualifying Debt Securities) Regulations), and holders thereof should be entitled to the tax concessions and exemptions available for QDS on the Distributions (including Arrears of Distribution and any Additional Distribution Amount) from the Perpetual Securities provided the other requisite conditions for the Perpetual Securities to be QDS are also satisfied.

The tax treatment of the Perpetual Securities is unclear until the advance tax ruling is granted by the IRAS and there is no guarantee that a favourable ruling will be obtained from the IRAS.

No Further Issues : The Company shall not create and issue any further Perpetual Securities following the Final Issue Date.

Modification, Waiver, Amendment and Supplement : Any modification, waiver, amendment or supplement to the Perpetual Securities Conditions shall require the consent of the Securityholders of at least 75 per cent. in aggregate principal amount of the Perpetual Securities then outstanding (including, without limitation, consents obtained in connection with a purchase of, or tender offer or exchange offer for, Perpetual Securities). Any modification, waiver, amendment or supplement effected in accordance with the Perpetual Securities Conditions will be binding on every Securityholder.

The amount of Perpetual Securities considered to be "outstanding" for this purpose and for the purpose of meetings of Securityholders shall be determined in accordance with the Trust Deed, which shall exclude any Perpetual Securities that are beneficially held by or on behalf of the Company or its subsidiaries or JCET (including any party acting in concert with it or its related parties or affiliates).

Meetings of Securityholders A meeting of Securityholders may be convened by the Trustee or the Company and shall be convened by the Company upon the request of (i) Required Holders in the case of a meeting to consider any proposal that under the Perpetual Securities Conditions may be approved by Required

Holders or (ii) Securityholders holding at least 75 per cent. of the principal amount of the Perpetual Securities then outstanding in the case of a meeting to consider any proposal that under the Perpetual Securities Conditions may be approved by Securityholders holding at least 75 per cent. of the principal amount of the Perpetual Securities then outstanding (including a meeting to consider a proposal to modify, waive, amend or supplement the Perpetual Securities Conditions).

In the case of a meeting to consider any proposal that under the Perpetual Securities Conditions may be approved by Required Holders, the quorum and requisite Securityholders to pass a resolution on such proposal are the Required Holders. In the case of a meeting to consider any proposal that under the Perpetual Securities Conditions may be approved by Securityholders holding at least 75 per cent. of the principal amount of the Perpetual Securities then outstanding, the quorum and requisite Securityholders to pass a resolution on such proposal are Securityholders holding at least 75 per cent. of the principal amount of the Perpetual Securities then outstanding.

A resolution passed at any meeting of Securityholders in accordance with the Trust Deed will be binding on all Securityholders, whether or not they are present at any meeting at which such resolution was passed. The Trust Deed provides that a written resolution with the requisite consents as set out in the Perpetual Securities Conditions shall be as valid and effective as a duly passed resolution at any meeting of Securityholders in accordance with the Trust Deed.

Listing : In view of the timing of the Perpetual Securities Offering and the possibility of the Company being delisted from the SGX-ST following the close of the Offer, as well as taking into account relevant compliance costs, the Company has decided not to seek a listing of the Perpetual Securities to be issued pursuant to the Perpetual Securities Offering. **Accordingly, the Perpetual Securities will not be listed on the SGX-ST or any other stock exchange and Securityholders will not be able to trade the Perpetual Securities on the SGX-ST or any other stock exchange.**

Depository : The Perpetual Securities will be kept with CDP as authorised depository. All dealings in, and transactions involving, the Perpetual Securities (including transfers of), will be effected through records maintained by CDP in accordance with the rules and procedures of CDP.

Trustee : The Bank of New York Mellon, Singapore Branch.

Principal Paying Agent : The Bank of New York Mellon, Singapore Branch.

Registrar : The Bank of New York Mellon, Singapore Branch.

Transfer Agent : The Bank of New York Mellon, Singapore Branch.

Governing Law and Jurisdiction : The Perpetual Securities will be governed by, and construed in accordance with, the laws of Singapore. The courts of Singapore are to have non-exclusive jurisdiction to settle any disputes that may arise out of or in connection with the Trust Deed, Agency Agreement or the Perpetual Securities.

Documents for Inspection	:	Copies of the Trust Deed, Agency Agreement, Deed Poll Undertaking and the then latest audited and unaudited financial statements of the Company are available for inspection during normal business hours at the offices of the Principal Paying Agent at One Temasek Avenue, #03-01 Millenia Tower, Singapore 039192, presently so long as any of the Perpetual Securities remain outstanding.

RISK FACTORS RELATING TO THE PERPETUAL SECURITIES

Before making a decision in relation to the Perpetual Securities Offering, Shareholders should carefully consider, amongst other things, all the information set out in this Instruction Booklet and the Perpetual Securities Conditions, including the risk factors relating to the Perpetual Securities set forth below.

Sub-headings are for convenience only and risk factors that appear under a particular sub-heading may also apply to one or more other sub-headings.

Limitations of this Instruction Booklet

This Instruction Booklet does not purport to nor does it contain all information that Shareholders may require in investigating the Company or the Group, prior to making a decision in respect of the Perpetual Securities Offering.

Neither this Instruction Booklet nor any document or information (or any part thereof) delivered or supplied under or in relation to the Perpetual Securities Offering (or any part thereof) is intended to provide the basis of any credit or other evaluation and should not be considered as a recommendation by the Company, its subsidiaries and/or associated companies, the Financial Adviser or any person affiliated with each of them that any recipient of this Instruction Booklet or any such other document or information (or such part thereof) should subscribe for or purchase or sell any of the Perpetual Securities.

This Instruction Booklet is not, and does not purport to be, investment advice. A Shareholder should accept its provisional allotment of the Perpetual Securities and/or subscribe for the excess Perpetual Securities pursuant to the Perpetual Securities Offering only after it has determined that such investment is suitable for its investment objectives. Determining whether an investment in the Perpetual Securities is suitable is a prospective investor's responsibility, even if the investor has received information to assist it in making such a determination. Each Shareholder receiving this Instruction Booklet acknowledges that it has not relied on the Company, its subsidiaries and/or its associated companies, the Financial Adviser or any person affiliated with each of them in connection with its investigation of the accuracy or completeness of the information contained herein or of any additional information considered by it to be necessary in connection with its investment or divestment decision. Any Shareholder contemplating subscribing for any of the Perpetual Securities pursuant to the Perpetual Securities Offering should determine for itself the relevance of the information contained in this Instruction Booklet and any such other document or information (or any part thereof) and its investment or divestment should be, and shall be deemed to be, based solely on its own independent investigation of the financial condition and affairs, and its own appraisal of the creditworthiness, of the Company and the Group, the Perpetual Securities Conditions, the Deed Poll Undertaking and any other factors relevant to its decision, including the merits and risks involved. Shareholders should consult with their legal, tax and financial advisers prior to making a decision in relation to the Perpetual Securities Offering.

The Perpetual Securities will not be listed on the SGX-ST or any other stock exchange

The Perpetual Securities will not be listed on the SGX-ST or any other stock exchange and Securityholders will not be able to trade the Perpetual Securities on the SGX-ST or any other stock exchange.

It is therefore likely to be difficult for the Securityholders to sell their Perpetual Securities in the absence of a public market for such Perpetual Securities. There will not be an easily determinable market value, if any, for the Perpetual Securities. Even if the Securityholders were able to sell the Perpetual Securities, there can be no assurance regarding the price at which the Perpetual Securities may be sold.

Securityholders will not be able to deal in the Perpetual Securities before the Perpetual Securities are credited to their Securities Accounts

The First Closing Date, being 9.00 a.m. on 5 August 2015, is the first closing date and time for acceptance and payment for provisional allotments of Perpetual Securities. The Company expects to issue such amount of Perpetual Securities on the Issue Date (which falls on the same day as the First Closing Date) to Entitled Shareholders pursuant to their acceptances of provisional allotments of Perpetual Securities received on or before the First Closing Date for which payment in full for such number of Perpetual Securities has been validly cleared on or before the First Closing Date. Perpetual Securities in respect of which any acceptances of provisional allotments of Perpetual Securities received on or before the First Closing Date but for which payment is only validly cleared after the First Closing Date will be issued on the Final Issue Date, being a date falling after the Final Closing Date.

The Perpetual Securities issued as at the Issue Date (which falls on the same day as the First Closing Date) will only be credited to the Securities Accounts of the relevant Entitled Shareholders on or around 24 August 2015, being a date falling after the Final Closing Date and the Final Issue Date. **Accordingly, the Entitled Shareholders who successfully accept part or all of their provisional allotments of Perpetual Securities and have been issued Perpetual Securities pursuant to such acceptances as at the Issue Date (which falls on the same day as the First Closing Date) will not be able to deal in such Perpetual Securities until after the Perpetual Securities are credited to their Securities Accounts on or around 24 August 2015, being a date falling after the Final Closing Date and the Final Issue Date.**

The Perpetual Securities are perpetual and Securityholders have no right to require redemption

The Perpetual Securities are perpetual and have no maturity date. Securityholders have no right to require the Company to redeem Perpetual Securities at any time, and a Shareholder who subscribes for the Perpetual Securities pursuant to the Perpetual Securities Offering may only dispose of such Perpetual Securities by sale. Securityholders who wish to sell their Perpetual Securities may be unable to do so at a price at or above the amount they have paid for them, or at all.

If the Company does not redeem the Perpetual Securities in accordance with the Perpetual Securities Conditions upon the expiry of three (3) years after the Issue Date, the Securityholders will have the right, under the Deed Poll Undertaking, to require (i) JCET to purchase the Perpetual Securities at the Redemption Price; or (ii) JCET, pursuant to a guarantee, to pay the Redemption Price. JCET's obligations in this connection are also guaranteed by Xinchao Group.

As stated in the paragraph "Holder Put and Guarantee" in the Section entitled "**Summary of the Perpetual Securities Offering**", the Company understands that JCET and Xinchao Group received the SAFE Approval on 6 July 2015 and that it will expire on 30 June 2020, and that a term of five (5) years is the maximum term for which the SAFE Approval can be granted under the applicable PRC laws and regulations. As a result, the enforceability of the Deed Poll Undertaking against JCET and Xinchao Group is subject to JCET and Xinchao Group having a valid and effective SAFE Approval at the time of the performance of their obligations under the Deed Poll Undertaking. In particular, without the SAFE approval, JCET and Xinchao Group may not be able to remit the funds out of PRC to satisfy the obligations owing to the Securityholders pursuant to the Deed Poll Undertaking. Shareholders should note that the Perpetual Securities, subject to the optional redemption by the Company upon the occurrence of a Step Up Event or Step Up Date, are perpetual in nature and have no maturity date or fixed redemption date.

There can be no assurance that the Securityholders will be able to successfully enforce the Deed Poll Undertaking against JCET and/or Xinchao Group. Moreover, in the event any such enforcement action is taken against JCET and/or Xinchao Group after the expiry of the SAFE Approval, the enforceability of the Deed Poll Undertaking by the Securityholders against JCET and/or Xinchao Group will remain contingent upon the applicable SAFE Approval being obtained at the time of enforcement. In the event

such SAFE Approval is not obtained at the time of enforcement, irrespective of whether a successful judgement is obtained against JCET and/or Xinchao Group, JCET and/or Xinchao Group may not be able to remit the funds out of the PRC to satisfy their obligations owing to the Securityholders pursuant to the Deed Poll Undertaking.

Additionally, Securityholders should note that the Trustee is not a party to, and has no rights, obligations or interests under, the Deed Poll Undertaking and accordingly, the Trustee is not obliged, and shall not be required, to take any action on behalf of the Securityholders in respect of any provisions of the Deed Poll Undertaking.

Therefore, Securityholders should be aware that they may be required to bear the financial risks of an investment in Perpetual Securities for an indefinite period of time.

Securityholders may not receive Distributions if the Company elects to defer Distributions

Shareholders should be aware that the interests of the Company may differ from the interests of the Securityholders and the Company may, at its sole discretion, elect to defer any scheduled Distribution on the Perpetual Securities for any period of time. The Company is not subject to any limits as to the number of times Distributions can be deferred pursuant to the Perpetual Securities Conditions. Although Distributions are cumulative and compounded in the event of the deferral of Distributions, the Company may defer their payment for an indefinite period of time by delivering the relevant deferral notices to the Securityholders, and Securityholders have no rights to claim any Distribution, Arrears of Distribution or Additional Distribution Amount if there is such a deferral.

The Perpetual Securities may be redeemed at the Company's option at any time

The Perpetual Securities Conditions provide that the Perpetual Securities may be redeemed at the option of the Company at any time subject to the applicable laws and the terms of the Contractually Senior Obligations. The Company's ability to redeem may also be restricted by the terms of other debt instruments to which it is subject.

The date on which the Company elects to redeem the Perpetual Securities may not accord with the preference of individual Securityholders. This may be disadvantageous to Securityholders in light of market conditions or the individual circumstances of a Securityholder.

In addition, a Securityholder whose Perpetual Security has been redeemed and has received redemption proceeds may not be able to reinvest the redemption proceeds in comparable securities at an effective distribution rate at the same level as that of the Perpetual Securities.

There are limited remedies for default under the Perpetual Securities

Any scheduled Distribution will not be due if the Company elects to defer that Distribution pursuant to the Perpetual Securities Conditions. Notwithstanding any of the provisions relating to non-payment defaults, the right to institute Winding-Up proceedings is limited to circumstances where (i) payment has become due and payable and (ii) the Contractually Senior Obligations have been repaid in full or the representatives of the Contractually Senior Obligations have consented to the commencement of such Winding-Up proceedings. The only remedy against the Company available to any Securityholder for recovery of amounts in respect of the Perpetual Securities following the occurrence of a payment default after any sum becomes due in respect of the Perpetual Securities will be proving in such Winding-Up and/or claiming in the liquidation of the Company in respect of any payment obligations of the Company arising from the Perpetual Securities.

The Company may raise other capital which affects the price of the Perpetual Securities

The Company may raise additional capital through the issue of other securities or other means. The Perpetual Securities Conditions do not restrict the Company on the amount of securities or other liabilities that the Company may issue or incur, which may rank structurally senior to, or *pari passu* with, the Perpetual Securities. The issue of any such securities or the incurrence of any such other liabilities may reduce the amount (if any) recoverable by the Securityholders on a Winding-Up of the Company, and may increase the likelihood of a deferral of Distribution under the Perpetual Securities. The issue of any such securities or the incurrence of any such other liabilities might also have an adverse impact on the ability of the Securityholders to sell their Perpetual Securities.

The Perpetual Securities are subordinated obligations to Contractually Senior Obligations

The obligations of the Company under the Perpetual Securities will constitute unsecured and subordinated obligations of the Company to certain senior obligations specified in the Perpetual Securities Conditions. In the event of the Winding-Up of the Company, the rights of the Securityholders to receive payments in respect of the Perpetual Securities will rank senior to the holders of all Junior Obligations and *pari passu* with the holders of all Parity Obligations, but junior to the claims of all other holders of Contractually Senior Obligations. The right to institute Winding-Up proceedings is also limited to circumstances where the Contractually Senior Obligations have been repaid in full or the representatives of the Contractually Senior Obligations have consented to the commencement of such Winding-Up proceedings. In the event of any shortfall of funds, there is a real risk that a Securityholder will lose all or some of its investment and will not receive a full return of the principal amount or any unpaid Arrears of Distribution, Additional Distribution Amounts or accrued Distribution.

Please refer to the Section entitled "**Summary of Contractually Senior Obligations**" of this Instruction Booklet for further information on the Contractually Senior Obligations.

The rights of Required Holders are different from that of Shareholders

Under the Perpetual Securities Conditions, the Required Holders may appoint Directors and will have certain voting rights for activities that would require Shareholders' approval upon the occurrence of a Step Up Event or the Step Up Date only. Further, the number of Directors that the Required Holders may appoint is limited to a number equal to the proportion of the principal of all Perpetual Securities outstanding at such time to the total indebtedness for borrowed moneys under the Company's Financing Documents and in any event fewer than the majority of Directors.

Tax treatment of the Perpetual Securities is unclear

As stated in the paragraph "Taxation" in the Section entitled "**Summary of the Perpetual Securities Offering**" in this Instruction Booklet, the tax treatment of the Perpetual Securities is unclear until the advance tax ruling which has been requested from the IRAS is granted, and there is no guarantee that a favourable ruling will be obtained from the IRAS.

No assurance, warranty or guarantee is given on the tax treatment to Securityholders in respect of the Distributions payable to them (including any Arrears of Distribution and any Additional Distribution Amount). Securityholders should therefore consult their own accounting, financial and tax advisers regarding the income tax consequences of their acquisition, holding and disposal of the Perpetual Securities.

Securities law restrictions on resale may impact the Securityholders' ability to sell the Perpetual Securities

The Perpetual Securities have not been registered under the Securities Act, any state securities laws or the securities laws of any other jurisdiction. Unless and until they are registered, the Perpetual

Securities may not be offered, sold or resold except pursuant to an exemption from registration under the Securities Act and applicable state laws or in a transaction not subject to such laws. The Perpetual Securities are being offered and sold only to non-U.S. persons outside the United States in reliance on Regulation S. Hence, future resales of the Perpetual Securities may only be made pursuant to an exemption from registration under the Securities Act and applicable state laws or in a transaction not subject to such laws.

The Perpetual Securities may not be a suitable investment for all Shareholders

Each Shareholder must determine the suitability of the investment in the Perpetual Securities in light of its own circumstances. In particular, each Shareholder who wishes to subscribe for the Perpetual Securities pursuant to the Perpetual Securities Offering should:

(i) have sufficient knowledge and experience to make a meaningful evaluation of the Perpetual Securities, the merits and risks of investing in the Perpetual Securities and the information contained or incorporated by reference in this Instruction Booklet, any applicable supplement to this Instruction Booklet, the Perpetual Securities Conditions and the Deed Poll Undertaking;

(ii) have access to, and knowledge of, appropriate analytical tools to evaluate, in the context of its particular financial situation, an investment in the Perpetual Securities and the impact such investment will have on its overall investment portfolio;

(iii) have sufficient financial resources and liquidity to bear all of the risks of an investment in the Perpetual Securities, including securities with principal, distribution or interest payable in one or more currencies, or where the currency for principal, distribution or interest payments is different from the potential investor's currency;

(iv) understand thoroughly the terms of the Perpetual Securities and be familiar with the behaviour of any relevant indices and financial markets; and

(v) be able to evaluate (either alone or with the help of a financial adviser) possible scenarios for economic, interest rate and other factors that may affect its investment and its ability to bear the applicable risks.

Perpetual Securities are complex financial instruments and such instruments may be purchased as a way to reduce risk or enhance yield with an understood, measured, appropriate addition of risk to their overall portfolios. A Shareholder should not invest in the Perpetual Securities which are complex financial instruments unless it has the expertise (either alone or with a financial adviser) to evaluate how the Perpetual Securities will perform under changing conditions, the resulting effects on the value of such Perpetual Securities and the impact this investment will have on the Shareholder's overall investment portfolio.

Additionally, the investment activities of certain Shareholders are subject to legal investment laws and regulations, or review or regulation by certain authorities. Each Shareholder who wishes to subscribe for the Perpetual Securities pursuant to the Perpetual Securities Offering should consult its legal advisers to determine whether and to what extent (a) the Perpetual Securities are legal investments for it, (b) the Perpetual Securities can be used as collateral for various types of borrowing and (c) other restrictions apply to its acceptance of the provisional allotment of the Perpetual Securities or application for excess Perpetual Securities. Financial institutions should consult their legal advisers or the appropriate regulators to determine the appropriate treatment of the Perpetual Securities under any applicable risk-based capital or similar rules.

Performance of contractual obligations by the Company is dependent on other parties

The ability of the Company to make payments in respect of the Perpetual Securities may depend upon the due performance by the other parties to the Trust Deed and the Agency Agreement of their obligations thereunder including the performance by the Trustee, the Principal Paying Agent, the Registrar and/or the Transfer Agent of their respective obligations.

Whilst the non-performance of any relevant parties will not relieve the Company of its obligations to make payments in respect of the Perpetual Securities, the Company may not, in such circumstance, be able to fulfil its obligations to the Securityholders.

The Trustee may request Securityholders to provide an indemnity and/or security and/or pre-funding to its satisfaction

In certain circumstances (pursuant to Condition 9.4 of the Perpetual Securities), the Trustee may request Securityholders to provide an indemnity to its satisfaction before it takes action on behalf of Securityholders. The Trustee shall not be obliged to take any such action if it is not indemnified to its satisfaction. Negotiating and agreeing to an indemnity can be a lengthy process and may impact on when such actions can be taken. The Trustee may not be able to take action, notwithstanding the provision of an indemnity to it, in breach of the terms of the Trust Deed and in circumstances where there is uncertainty or dispute as to the applicable laws or regulations and, to the extent permitted by the agreements and the applicable law, it will be for the Securityholders to take such action directly.

In addition, the Trustee is not a party to, and has no rights, obligations or interests under, the Deed Poll Undertaking. Further, the Trustee shall not be compelled, requested or instructed by any number of Securityholders or be required under any other circumstances to take any action on their behalf in respect of any provisions of the Deed Poll Undertaking.

The Perpetual Securities Conditions may be modified with consent of Securityholders of at least 75 per cent. in aggregate principal amount of the Perpetual Securities and any such modification will be binding on every Securityholder

The Trust Deed and the Perpetual Securities Conditions contain provisions for calling of meetings of Securityholders. A resolution passed at any meeting of Securityholders with the requisite consent in accordance with the Trust Deed will be binding on all Securityholders, whether or not they are present at any meeting at which such resolution was passed.

In particular, pursuant to the Perpetual Securities Conditions, any modification, waiver, amendment or supplement to the Perpetual Securities Conditions requires the consent of the Securityholders holding at least 75 per cent. in aggregate principal amount of the Perpetual Securities (including, without limitation, consents obtained in connection with a purchase of, or tender offer or exchange offer for, Perpetual Securities). Any such modification, waiver, amendment or supplement will be binding on every Securityholder.

In view of the STSPL Undertaking, STSPL will own at least approximately 83.7 per cent. of the Perpetual Securities. STSPL will therefore be able to exercise its right to either consent to, or otherwise veto, any resolution or any proposed modification, waiver, amendment or supplement to the Perpetual Securities Conditions, and any such decision of STSPL will be binding upon other Securityholders. Shareholders should be aware that STSPL's interests may differ from other Securityholders.

A change in Singapore law which governs the Perpetual Securities may adversely affect Securityholders

The Perpetual Securities are governed by Singapore law in effect as at the date of issue of the Perpetual Securities. No assurance can be given as to the impact of any possible judicial decision or change to Singapore law or administrative practice after the date of issue of the Perpetual Securities.

Consequences of non-availability of definitive certificates in respect of the Perpetual Securities

The Perpetual Securities will be in the form of one or more global certificates, and no definitive certificates will be issued under any circumstances unless upon occurrences of certain limited circumstances as described in the global certificate(s). Individual Securityholders must hold their Perpetual Securities in a direct Securities Account with CDP or a securities sub-account and/or investment account with a Depository Agent.

An investor's ability to pledge his interest in the Perpetual Securities to any person or otherwise to take action in respect of his interest may be affected by the lack of any definitive certificates.

The standard terms and conditions of the securities sub-account and/or investment account of a Depository Agent may permit it to take a security interest in, or to impose other restrictions on, the Perpetual Securities credited to the account or to exercise a lien, right of set-off or similar claim against investors in respect of moneys held in any of an investor's accounts maintained with it to secure any amounts which may be owing by such investor to it. Moreover, where the Perpetual Securities are held by an investor in a securities sub-account with a Depository Agent, such investor will have to rely on his Depository Agent to distribute notices to him which it receives from the Company. The Company, the Financial Adviser, the Trustee, the Registrar, the Transfer Agent and the Principal Paying Agent (together with the Registrar and the Transfer Agent, the "**Agents**") accept no responsibility for any failure or delay on the part of the Depository Agents in doing so.

While the Securities are represented by one or more global certificates and held by or on behalf of CDP, the Company will discharge its payment obligations under the Perpetual Securities by making payments to CDP, for distribution to their accountholders as appearing in the records of CDP. A holder of a beneficial interest in the global certificate(s) must rely on the procedures of CDP to receive payments under the Perpetual Securities. The Company, the Financial Adviser, the Trustee and the Agents bear no responsibility or liability for the records relating to, or payments made in respect of, beneficial interests in the global certificate(s). Where the Perpetual Securities are held by an investor in a securities sub-account and/or investment account with a Depository Agent, the investor will have to rely on his Depository Agent to credit his account with payments. The Company, the Financial Adviser, the Trustee and the Agents accept no responsibility for any failure or delay on the part of the Depository Agents in performing their contractual duties to investors.

Holders of beneficial interests in the Perpetual Securities represented by global certificate(s) will not have a direct right under the global certificate(s) to take enforcement action against the Company except in certain limited circumstances in respect of the Perpetual Securities and will have to rely upon their rights under the Trust Deed.

THE GLOBAL CERTIFICATE(S)

Exchange Event

The Perpetual Securities will be in the form of one or more global certificates, and no definitive certificates will be issued under any circumstances unless (i) an enforcement event or analogous event (including Winding-Up proceedings) relating to the Perpetual Securities has occurred and is continuing; (ii) CDP has closed for business for a continuous period of 14 days (other than by reason of holiday, statutory or otherwise); (iii) CDP has announced its intention to permanently cease business and no alternative clearing system is available; or (iv) CDP has notified the Company that it is unable or unwilling to act as depository for the Perpetual Securities and to continue performing its duties as set out in its terms and conditions for the provision of depository services and no alternative clearing system is available (each of such event, an "**Exchange Event**"). Upon the occurrence of an Exchange Event, the global certificate(s) may be exchanged in whole but not in part for certificates representing definitive Perpetual Securities.

So long as the Perpetual Securities are represented by the global certificate(s) and held in its entirety by or on behalf of CDP, individual Securityholders must hold their Perpetual Securities in a direct Securities Account with CDP or a securities sub-account and/or investment account with a Depository Agent. For the purposes of the initial allocation of the Perpetual Securities following the Final Closing Date of the Perpetual Securities Offering, investors under the Perpetual Securities Offering must already have, or must open, a direct Securities Account with CDP. Upon crediting of the Perpetual Securities to the Securities Accounts of the relevant subscribers, it is expected that CDP will send to the relevant subscriber, at the relevant subscriber's own risk, a notification letter stating the number of Perpetual Securities credited to the relevant subscriber's Securities Account.

Notices

So long as the global certificate(s) is issued in the name of CDP, notices to Securityholders will only be valid if despatched by prepaid registered post (by airmail if to another country) to persons who are for the time being shown in the records of CDP as the holders of the Perpetual Securities or if the rules of CDP so permit, delivered to CDP for communication by it to the Securityholders. Any such notice shall be deemed to have been given to the Securityholders on the second business day after the date of despatch to the Securityholders or, as the case may be, on the second business day after the date of delivery of the notice to CDP.

Payment

While the Perpetual Securities are represented by one or more global certificates and held by or on behalf of CDP, the Company will discharge its payment obligations under the Perpetual Securities by making payments to CDP, for distribution to their accountholders as appearing in the records of CDP. Each accountholder must look solely to CDP for its share of each payment made to CDP. Any certificate or other document issued by CDP as to the principal amount of Perpetual Securities standing to the account of any accountholder shall be conclusive and binding for all purposes (absent manifest error).

Transfers

So long as the Perpetual Securities are represented by the global certificate(s) held by or on behalf of CDP, transfers of beneficial interests in the global certificate(s) will be effected only through records maintained by CDP in accordance with the rules and procedures of CDP.

Direct Right

Holders of Perpetual Securities with beneficial interests in the global certificate(s) will not have a direct right under the global certificate(s) to take enforcement action against the Company except in certain limited circumstances in respect of the Perpetual Securities and will have to rely upon their rights under the Trust Deed.

SUMMARY OF CONTRACTUALLY SENIOR OBLIGATIONS

US$611.2 million 4.5 per cent. Senior Notes due 2018

On 20 March 2013, the Company issued US$611.2 million of 4.5 per cent. senior notes due 2018 (the "**2018 Notes**") pursuant to an indenture dated as of 20 March 2013 between the Company and The Bank of New York Mellon, as trustee. The 2018 Notes are the Company's senior unsecured obligations and are listed on the SGX-ST. The 2018 Notes are guaranteed, on an unsecured senior basis, by all of the Company's existing subsidiaries (except its China subsidiary and STATS ChipPAC Taiwan Semiconductor Corporation) and its future restricted subsidiaries (except where prohibited by local law). Following the Capital Reduction, two of the Company's existing restricted subsidiaries and guarantors, Bloomeria Limited and STATS ChipPAC Taiwan Co., Ltd., will cease to be subsidiaries of the Company and therefore cease to be restricted subsidiaries and guarantors. The 2018 Notes will mature on 20 March 2018, bearing interest at the rate of 4.5 per cent. per annum payable semi-annually on 20 March and 20 September of each year, commencing 20 September 2013.

Prior to 20 March 2016, the Company may redeem all or part of the 2018 Notes at any time by paying a "make-whole" premium plus accrued and unpaid interest. The Company may redeem all, but not less than all, of the 2018 Notes at any time in the event of certain changes affecting withholding taxes at 100 per cent. of their principal amount plus accrued and unpaid interest. On or after 20 March 2016, the Company may redeem all or a part of the 2018 Notes at any time at the redemption prices specified under the terms and conditions of the 2018 Notes plus accrued and unpaid interest. In addition, prior to 20 March 2016, the Company may redeem up to 35 per cent. of the 2018 Notes with the net proceeds from certain equity offerings. Upon a change of control, the Company will be required to offer to purchase the 2018 Notes at 101 per cent. of their principal amount plus accrued and unpaid interest. A change of control under the terms of the 2018 Notes will be considered to have occurred upon the Change of Control. The Change of Control is expected to occur on or around the First Closing Date. Within 30 days of the Change of Control, the Company will be required to make the offer to purchase the 2018 Notes on a date no earlier than 30 days and no later than 60 days from the date of the notice of such offer, and in any event, no later than 90 days after the Change of Control.

The Group, with the exception of STATS ChipPAC Taiwan Semiconductor Corporation, is subject to the covenant restrictions, which, among other things, limit their ability to incur additional indebtedness, prepay subordinated debts, make investments, declare or pay dividends, enter into transactions with affiliates, sell assets, enter into sale and leaseback transactions, and enter into merger and consolidations. The 2018 Notes also restrict the Group (other than STATS ChipPAC Taiwan Semiconductor Corporation) from granting liens over their assets unless they secure these notes on an equal and rateable basis. The DBS Bridge Facility is expected to be secured by first ranking security interests over all present and future assets of the Company and certain subsidiaries, subject to certain exceptions, and pledges over the share capital of certain subsidiaries owned by the Company (collectively, the "**Collateral**"). Accordingly, concurrently with the grant of such Collateral to secure the DBS Bridge Facility, the Company and the trustee for these notes are expected to enter into a supplemental indenture to the indenture governing the 2018 Notes, and the Company, certain of its subsidiaries, the trustee for the 2018 Notes and for the 2016 Notes described below, DBS Bank Ltd, as facility agent for the DBS Bridge Facility, Citicorp International Limited, as common security agent, and Citibank Korea Inc., as Korean security agent, are expected to enter into an intercreditor deed (the "**Intercreditor Deed**") to secure the 2018 Notes with the same Collateral on an equal and rateable basis in compliance with the restriction on liens covenant.

US$200.0 million 5.375 per cent. Senior Notes due 2016

On 12 January 2011, the Company issued US$200.0 million of 5.375 per cent. Senior Notes due 2016 (the "**2016 Notes**") pursuant to an indenture dated as of 12 January 2011 between the Company and The Bank of New York Mellon, as trustee. The 2016 Notes are our senior unsecured obligations and are listed on the SGX-ST. These notes are guaranteed, on an unsecured senior basis, by all of the Company's existing subsidiaries (except its China subsidiary) and its future restricted subsidiaries

(except where prohibited by local law). Following the Capital Reduction, two of the Company's existing restricted subsidiaries and guarantors, Bloomeria Limited and STATS ChipPAC Taiwan Co., Ltd., will cease to be subsidiaries of the Company and therefore cease to be restricted subsidiaries and guarantors. The 2016 Notes will mature on 31 March 2016, bearing interest at the rate of 5.375 per cent. per annum payable semi-annually on 31 March and 30 September of each year, commencing 31 March 2011.

Prior to 31 March 2014, the Company may redeem all or part of the 2016 Notes at any time by paying a "make-whole" premium plus accrued and unpaid interest. The Company may redeem all, but not less than all, of the 2016 Notes at any time in the event of certain changes affecting withholding taxes at 100 per cent. of their principal amount plus accrued and unpaid interest. On or after 31 March 2014, the Company may redeem all or a part of the 2016 Notes at any time at the redemption prices specified under the terms and conditions of the 2016 Notes plus accrued and unpaid interest. In addition, prior to 31 March 2014, the Company may redeem up to 35 per cent. of the 2016 Notes with the net proceeds from certain equity offerings. Upon a change of control, the Company will be required to offer to purchase the 2016 Notes at 101 per cent. of their principal amount plus accrued and unpaid interest. A change of control under the terms of the 2016 Notes will be considered to have occurred upon the Change of Control. Within 30 days of the Change of Control, the Company will be required to make the offer to purchase the 2016 Notes on a date no earlier than 30 days and no later than 60 days from the date of the notice of such offer, and in any event, no later than 90 days after the Change of Control.

The Group, with the exception of STATS ChipPAC Taiwan Semiconductor Corporation, is subject to the covenant restrictions, which, among other things, limit their ability to incur additional indebtedness, prepay subordinated debts, make investments, declare or pay dividends, enter into transactions with affiliates, sell assets, enter into sale and leaseback transactions, and enter into merger and consolidations. The 2016 Notes also restrict the Group (other than STATS ChipPAC Taiwan Semiconductor Corporation) from granting liens over their assets unless they secure these notes on an equal and rateable basis. Accordingly, concurrently with the grant of such Collateral to secure the DBS Bridge Facility, the Company and the trustee for these notes are expected to enter into a supplemental indenture to the indenture governing the 2016 Notes, and the Company, certain of its subsidiaries, the trustee for the 2016 Notes and for the 2018 Notes described above, and the other parties described above are expected to enter into the Intercreditor Deed to secure the 2016 Notes with the same Collateral on an equal and rateable basis in compliance with the restriction on liens covenant.

DBS Bridge Facility

On or around the First Closing Date, the Company intends to enter into the DBS Bridge Facility. This facility is expected to be secured, on a *pari passu* basis, by the Collateral that is expected to be granted to secure the Notes and any Hedging Obligations. This facility is also expected to be guaranteed by all of the Company's existing subsidiaries (except Bloomeria Limited, STATS ChipPAC Shanghai Co., Ltd., STATS ChipPAC Taiwan Semiconductor Corporation, STATS ChipPAC Taiwan Co., Ltd., STATS ChipPAC (Thailand) Limited, and STATS ChipPAC Services (Thailand) Limited) and future subsidiaries (except where prohibited due to local law and regulations). The DBS Bridge Facility is intended to be used to refinance the Notes and certain other debt of the Company outstanding as of the date hereof. All amounts borrowed under the DBS Bridge Facility as well as all unpaid accrued interest, fees and other amounts are expected to be due in full on the date falling six (6) months from the date of the DBS Bridge Facility. Subject to notice requirements and no default having occurred, the DBS Bridge Facility may be extended twice such that the second extension's maturity date is expected to fall 12 months from the date of the DBS Bridge Facility. The interest paid is expected to range from 1.50 per cent. plus LIBOR (up to and including the original maturity date prior to any extensions) to 2.40 per cent. plus LIBOR (from the first extension's maturity date up to and including the second extension's maturity date). Interest is expected to be payable on interest periods that are to be elected by the Company.

The Company may prepay the whole or any part of the principal subject to a minimum amount of US$5.0 million and provided that the prepayment may only take place after the day on which the facility has been fully drawn down or when no further amounts are available. The Company is also required to prepay the loan upon the occurrence of a change of control wherein (i) the consortium of entities acquiring the Company, which includes JCET, ceases to directly or indirectly control at least 75 per cent. of the economic or voting interests in the Company, (ii) JCET ceases to directly or indirectly control at least 50 per cent. of the economic or voting interests in the Company; or (iii) the Offeror directly ceases to own 100 per cent. of the Shares acquired by it in the Company as of the First Closing Date. In addition, the Company is expected to be required to prepay the DBS Bridge Facility with the net proceeds of any debt issuance (including the proceeds from the DBS Take-out Facility described below), equity issuance, disposal of certain assets and any insurance claim, subject to certain exclusions. Such net proceeds are expected to first reduce the amount of available funds under the DBS Bridge Facility before being applied to prepay any amounts borrowed under the facility.

The Company and the Company's subsidiaries, with the exception of the Taiwan Subsidiaries and Bloomeria Limited, which will cease to be subsidiaries following the Capital Reduction, are expected to be subject to a number of covenant restrictions, which, among other things, includes (a) compliance with laws; (b) restrictions on business focus and corporate transactions; (c) restrictions on dealing with assets and Collateral of the Company (including negative pledge restrictions on the declaration of dividends and the redemption, repayment, prepayment or distribution under or in connection with the Perpetual Securities); (d) restrictions on the incurrence of additional indebtedness and issuance of share capital except under certain circumstances; and (e) the maintenance of the consolidated debt to consolidated EBITDA ratio of the Company and certain subsidiaries and the ratio of consolidated EBITDA of the Company and certain subsidiaries to total interest payable for a specific period.

DBS Take-out Facility

The Company intends to enter into the DBS Take-out Facility to refinance the DBS Bridge Facility, the DBS Revolving Credit Facility and/or one or more of the Korean Loan Facilities (as such terms are defined in the Perpetual Securities Conditions). This facility is expected to be secured, on a *pari passu* basis, by the Collateral that is expected to be granted to secure any Notes then outstanding, any Bridge Notes and any Hedging Obligations. This facility is also expected to be guaranteed by all of the Company's existing subsidiaries (except Bloomeria Limited, STATS ChipPAC Shanghai Co., Ltd., STATS ChipPAC Taiwan Semiconductor Corporation, STATS ChipPAC Taiwan Co., Ltd., STATS ChipPAC (Thailand) Limited, and STATS ChipPAC Services (Thailand) Limited). The expected maturity date of the DBS Take-out Facility is expected to fall five (5) years from the date of the agreement.

Bridge Notes

Bridge Notes issued by the Company may be secured, on a *pari passu* basis, by the Collateral that is expected to be granted to secure any Notes then outstanding, the DBS Take-out Facility and any Hedging Obligations.

Hedging Obligations

The Company intends to enter into one or more DBS Facility Hedging Agreements in connection with the DBS Bridge Facility. The obligations under such DBS Facility Hedging Agreements are expected to be secured, on a *pari passu* basis, by the Collateral that is expected to be granted to secure any Notes then outstanding, any Bridge Notes, and the DBS Bridge Facility or the DBS Take-out Facility, as the case may be.

FINANCIAL POSITION OF THE GROUP

Consolidated statements of financial position of the Group as at 28 December 2014 and 29 March 2015

The consolidated statements of financial position of the Group as at 28 December 2014 and 29 March 2015 have been extracted from the audited consolidated financial statements of the Group for FY2014 (the "**FY2014 Results**") and the unaudited consolidated financial statements of the Group for 1Q2015 (the "**1Q2015 Results**") respectively and are reproduced below.

	28 December 2014 (Audited) (In US$'000)	29 March 2015 (Unaudited) (in US$'000)
ASSETS		
Current assets:		
Cash and cash equivalents	117,456	150,665
Short-term bank deposits	66,054	44,757
Accounts receivable	238,684	221,031
Other receivables	29,479	13,479
Inventories	73,232	74,552
Assets held for sale	11,373	11,373
Prepaid expenses and other current assets	20,192	18,670
Total current assets	556,470	534,527
Non-current assets:		
Long-term bank deposits	1,659	1,669
Property, plant and equipment	1,637,195	1,595,659
Intangible assets	33,617	33,781
Goodwill	381,487	381,487
Deferred tax assets	100	211
Prepaid expenses and other non-current assets	3,306	8,504
Total non-current assets	2,057,364	2,021,311
Total assets	2,613,834	2,555,838
LIABILITIES		
Current liabilities:		
Accounts and other payable	198,076	187,968
Payables related to property, plant and equipment purchases	95,592	48,242
Accrued operating expenses	107,312	93,729
Income taxes payable	12,327	12,274
Short-term borrowings	212,597	224,404
Short-term amounts due to related parties	31	224
Total current liabilities	625,935	566,841
Non-current liabilities:		
Long-term borrowings	990,688	944,501
Deferred tax liabilities	38,689	32,154
Deferred government compensation for plant relocation	—	49,347
Other non-current liabilities	16,079	17,564
Total non-current liabilities	1,045,456	1,043,566
Total liabilities	1,671,391	1,610,407

	28 December 2014 (Audited) (In US$'000)	29 March 2015 (Unaudited) (in US$'000)
EQUITY		
Share capital	873,666	873,666
Retained earnings	29,683	27,618
Other reserves	(13,800)	(10,852)
Equity attributable to equity holders of STATS ChipPAC Ltd.	889,549	890,432
Non-controlling interest	52,894	54,999
Total equity	942,443	945,431
Total liabilities and equity	2,613,834	2,555,838

The consolidated statements of financial position of the Group as at 28 December 2014 should be read in conjunction with the FY2014 Results and the accompanying notes as set out in the annual report of the Company for FY2014 and the consolidated statements of financial position of the Group as at 29 March 2015 should be read in conjunction with the 1Q2015 Results and the accompanying notes as set out therein. The annual report of the Company for FY2014 and the 1Q2015 Results are available for inspection at the registered office of the Company at 10 Ang Mo Kio Street 65, #04-08/09 Techpoint, Singapore 569059, during normal business hours for the period during which the Perpetual Securities Offering remains open.

Unaudited pro forma consolidated statements of financial position of the Group as at 28 December 2014 and 29 March 2015

For the purposes of illustrating the financial effects of the Perpetual Securities Offering, the unaudited pro forma consolidated statements of financial position of the Group as at 28 December 2014 and 29 March 2015 have been prepared based on the FY2014 Results and the 1Q2015 Results and the following bases and assumptions:

(i) the pro forma financial effects of the Perpetual Securities Offering have taken into account the pro forma financial effects of the Internal Restructuring Exercise and the Capital Reduction. The Internal Restructuring Exercise and the Capital Reduction are corporate exercises of the Group which are concurrently ongoing and which would have been completed by the time the issuance of Perpetual Securities under the Perpetual Securities Offering is completed. For the avoidance of doubt, the pro forma financial effects of the Perpetual Securities Offering have **not** taken into consideration the pro forma financial effects of the DBS Facilities;

(ii) the Internal Restructuring Exercise, the Capital Reduction and the Perpetual Securities Offering had been completed at the end of the financial year or the financial period, as applicable;

(iii) in connection with the pro forma financial effects of the Internal Restructuring Exercise, adjustments had been made for:

  (a) the transfer of SCT3 by the Company to SCT1 for an aggregate cash consideration of US$15,000,000;

  (b) the transfer of the shares in SCT1 by the Company to Bloomeria Limited for an aggregate consideration of approximately US$74.12 million; and

  (c) the repayment in full of the intercompany loan extended by the Company to SCT3 of approximately US$127 million (the "**Taiwan Intercompany Loan**") by SCT3;

(iv) the total distribution amount of approximately US$89.12 million, which is based upon the independent valuation of the Taiwan Subsidiaries, would be distributed out of the Group pursuant to the Capital Reduction. In connection therewith:

(a) in relation to the unaudited pro forma consolidated statements of financial position of the Group as at 28 December 2014, the book value of the Taiwan Subsidiaries as at 28 December 2014 was approximately US$80.48 million and an amount of approximately US$8.64 million, representing the excess of the total distribution amount over the book value of the Taiwan Subsidiaries, has been credited to retained earnings and other reserves; and

(b) in relation to the unaudited pro forma consolidated statements of financial position of the Group as at 29 March 2015, the book value of the Taiwan Subsidiaries as at 29 March 2015 was approximately US$83.52 million and an amount of approximately US$5.6 million, representing the excess of the total distribution amount over the book value of the Taiwan Subsidiaries, has been credited to retained earnings and other reserves;

(v) the proceeds from the repayment in full of the Taiwan Intercompany Loan by SCT3 and the Perpetual Securities Offering would be used to reduce the Group's borrowings;

(vi) historical retained earnings would not be adjusted for the historical profit of the Taiwan Subsidiaries and the pro formal financial effects of the Perpetual Securities Offering; and

(vii) goodwill allocation to the Taiwan Subsidiaries, if any, has not been considered in the preparation of the unaudited pro forma consolidated balance sheets.

The unaudited pro forma consolidated statements of financial position of the Group as at 28 December 2014 and 29 March 2015 set forth below **are for illustrative purposes only and do not necessarily reflect the actual future results of the Group after the Internal Restructuring Exercise, the Capital Reduction and the Perpetual Securities Offering:**

	28 December 2014 (Unaudited Pro Forma) (in US$'000)	**29 March 2015 (Unaudited Pro Forma) (in US$'000)**
ASSETS		
Current assets:		
Cash and cash equivalents	99,320	99,579
Short-term bank deposits	10,725	-
Accounts receivable	203,815	194,754
Other receivables	29,419	13,303
Inventories	71,296	72,476
Assets held for sale	11,373	11,373
Prepaid expenses and other current assets	17,302	16,136
Total current assets	443,250	407,621
Long-term bank deposits	1,203	1,204
Property, plant and equipment	1,474,061	1,441,271
Intangible assets	33,001	33,284
Goodwill	380,166	380,166
Prepaid expenses and other non-current assets	3,190	8,386
Total non-current assets	1,891,621	1,864,311
Total assets	2,334,871	2,271,932

	28 December 2014 (Unaudited Pro Forma) (in US$'000)	29 March 2015 (Unaudited Pro Forma) (in US$'000)
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities:		
Accounts and other payables	194,137	183,353
Payables related to property, plant and equipment purchases	92,976	46,299
Accrued operating expenses	98,596	86,012
Income taxes payable	8,981	7,943
Short-term bank borrowings	-	-
Short-term amounts due to related parties	31	224
Total current liabilities	394,721	323,831
Long-term borrowings	876,351	841,982
Deferred tax liabilities	38,689	32,154
Other non-current liabilities	16,045	66,874
Total non-current liabilities	931,085	941,010
Total liabilities	1,325,806	1,264,841
Share capital	784,546	784,546
Retained earnings and other reserves	24,519	22,545
Equity attributable to equity holders of STATS ChipPAC Ltd.	809,065	807,091
Perpetual Securities	200,000	200,000
Total equity	1,009,065	1,007,091
Total liabilities and shareholders' equity	2,334,871	2,271,932

The unaudited pro forma consolidated statements of financial position of the Group set out above should be read in conjunction with the FY2014 Results and the 1Q2015 Results, copies of which are available for inspection at the registered office of the Company at 10 Ang Mo Kio Street 65, #04-08/09 Techpoint, Singapore 569059, during normal business hours for the period during which the Perpetual Securities Offering remains open.

ELIGIBILITY OF SHAREHOLDERS TO PARTICIPATE IN THE PERPETUAL SECURITIES OFFERING

1. Entitled Shareholders

Entitled Shareholders are entitled to participate in the Perpetual Securities Offering and to receive this Instruction Booklet together with the AREs or PALs, as the case may be, and other accompanying documents at their respective addresses in Singapore. Entitled Depositors who do not receive this Instruction Booklet and/or the AREs may obtain them from CDP during the period up to the Final Closing Date. Entitled Scripholders who do not receive this Instruction Booklet and/or the PALs may obtain them from the Share Registrar during the period up to the Final Closing Date.

Entitled Shareholders have been provisionally allotted the Perpetual Securities under the Perpetual Securities Offering on a pro-rata basis based on their holdings of Shares as at the Books Closure Date, fractional entitlements (if any) to be disregarded. Entitled Shareholders are at liberty to accept (in whole or in part) or decline their provisional allotments of Perpetual Securities and are eligible to apply for additional Perpetual Securities in excess of their provisional allotments under the Perpetual Securities Offering. **Entitled Shareholders are prohibited from trading, transferring, assigning or otherwise dealing with (in full or in part) their (i) provisional allotments of Perpetual Securities or (ii) eligibility to apply for additional Perpetual Securities in excess of their provisional allotments under the Perpetual Securities Offering.**

Entitled Scripholders who have opened Securities Accounts before the Books Closure Date to deposit their share certificates with CDP should note that their Securities Accounts will only be credited with the Shares on the twelfth (12^{th}) Market Day from the date of lodgement of the share certificates with CDP or such later date as CDP may determine.

Entitlements of Entitled Shareholders to Perpetual Securities will be rounded down to the nearest whole number of Perpetual Securities. Fractional entitlements will be disregarded and will not be allotted to the Entitled Shareholders. As an illustration:

(a) an Entitled Shareholder who holds 15,000 Shares only as at the Books Closure Date will be provisionally allotted one (1) Perpetual Security;

(b) an Entitled Shareholder who holds 11,011 Shares only as at the Books Closure Date will be provisionally allotted one (1) Perpetual Security;

(c) an Entitled Shareholder who holds 11,010 Shares as at the Books Closure Date will **not** be provisionally allotted any Perpetual Securities; and

(d) an Entitled Shareholder who holds 5,000 Shares only as at the Books Closure Date will **not** be provisionally allotted any Perpetual Securities.

For the avoidance of doubt, an Entitled Shareholder who is not provisionally allotted any Perpetual Securities will nonetheless be entitled to apply for excess Perpetual Securities subject to and upon the terms set out in the Instruction Booklet and the ARE and/or the PAL, as applicable.

Fractional entitlements to the Perpetual Securities that are disregarded in arriving at the Entitled Shareholders' entitlements will, together with the Perpetual Securities represented by the provisional allotments of (A) Entitled Shareholders who decline or do not accept their provisional allotment of the Perpetual Securities under the Perpetual Securities Offering and/or (B) ineligible Shareholders, be aggregated and used to satisfy excess applications (if any), or disposed of or otherwise dealt with in such manner as the Board may, in its absolute discretion, deem fit for the benefit of the Company.

The procedures for, and the terms and conditions applicable to, acceptances of the provisional allotments of Perpetual Securities and the applications for excess Perpetual Securities, are contained in this Instruction Booklet and in the ARE and/or the PAL.

In the allotment of excess Perpetual Securities, the Directors and Substantial Shareholders who have control or influence over the Company in connection with the day-to-day affairs of the Company or the terms of the Perpetual Securities Offering, or have representation (direct or through a nominee) on the board of the Company, will rank last in priority.

Notwithstanding the foregoing, Shareholders should note that the offer and sale of, or acceptance of, or subscription for, Perpetual Securities to or by persons located or resident in jurisdictions other than Singapore may be restricted or prohibited by the laws of the relevant jurisdiction. The crediting of Perpetual Securities to any Securities Account, the receipt of any provisional allotment of Perpetual Securities, or the receipt of this Instruction Booklet and/or any of its accompanying documents, will not constitute an offer or sale in those jurisdictions in which it will be illegal to make such offer or sale, or where such offer or sale will otherwise violate the securities laws of such jurisdictions or be restricted or prohibited. The Company reserves absolute discretion in determining whether any Shareholder located or resident outside Singapore may participate in the Perpetual Securities Offering. Investors are cautioned to note the offering, selling and transfer restrictions set forth in the Section entitled "Offering, Selling and Transfer Restrictions" of this Instruction Booklet.

2. Foreign Shareholders

This Instruction Booklet and its accompanying documents relating to the Perpetual Securities Offering have not been, and will not be, lodged, registered or filed in Singapore or any jurisdiction. The distribution of this Instruction Booklet and its accompanying documents relating to the Perpetual Securities Offering may be prohibited or restricted (either absolutely or subject to various relevant securities requirements, whether legal or administrative, being complied with) in certain jurisdictions under the relevant securities laws of those jurisdictions. For practical reasons and in order to avoid any violation of the securities legislation applicable in countries other than in Singapore, the Perpetual Securities will not be offered to, and this Instruction Booklet and its accompanying documents relating to the Perpetual Securities Offering will not be despatched to, Foreign Shareholders.

Accordingly, Foreign Shareholders will not be allowed to participate in the Perpetual Securities Offering. No provisional allotment of Perpetual Securities has been made to Foreign Shareholders and no purported acceptance thereof or application therefor by any Foreign Shareholder will be valid.

The Company reserves the right to treat as invalid any ARE or PAL which (i) appears to the Company or its agents to have been executed in any jurisdiction outside Singapore which may violate the applicable legislation of such jurisdiction; (ii) provides an address outside Singapore for the receipt of the certificate(s) for the Perpetual Securities or which requires the Company to despatch any certificate(s) to an address in any jurisdiction outside Singapore; or (iii) purports to exclude any deemed representation or warranty. The Company further reserves the right to reject any acceptances of the Perpetual Securities and/or applications for excess Perpetual Securities where it believes, or has reason to believe, that such acceptances and/or applications may violate the applicable legislation of any jurisdiction.

Notwithstanding the above, Shareholders and any other person having possession of this Instruction Booklet and/or its accompanying documents relating to the Perpetual Securities Offering are advised to inform themselves of and to observe any legal requirements applicable thereto. No person in any territory outside Singapore receiving

this Instruction Booklet and/or its accompanying documents relating to the Perpetual Securities Offering may treat the same as an offer, invitation or solicitation to subscribe for any Perpetual Securities unless such offer, invitation or solicitation could lawfully be made without compliance with any registration or other regulatory or legal requirements in those territories.

Shareholders should note that all correspondences and notices will be sent to their last registered addresses with CDP (in the case of Depositors) or the Share Registrar (in the case of scripholders). Shareholders are reminded that any request to CDP (in the case of Depositors) or the Share Registrar (in the case of scripholders) to update their records or to effect any change in address must reach CDP at 9 North Buona Vista Drive, #01-19/20 The Metropolis, Singapore 138588, or as the case may be, the Share Registrar at STATS ChipPAC Ltd. c/o the Share Registrar, M & C Services Private Limited, 112 Robinson Road #05-01, Singapore 068902, at least three (3) Market Days before the Books Closure Date.

Neither the Perpetual Securities to be issued pursuant to the Perpetual Securities Offering nor entitlements thereto have been or will be registered under the Securities Act or under the securities laws of any state or other political subdivision of the United States, and they may not be offered, sold or delivered, and this Instruction Booklet or its accompanying documents may not be distributed, within the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S) except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state securities laws. The Perpetual Securities and/or entitlements thereto are being offered and sold only outside the United States to non-U.S. persons in offshore transactions in reliance on Regulation S. Terms used in this paragraph have the meanings given to them by Regulation S.

Foreign Shareholders, other than Shareholders who are resident or with a registered address in the United States or who are U.S. persons (as defined in Regulation S), or who are otherwise located, resident or with a registered address in any jurisdiction in which the Perpetual Securities Offering may not be lawfully made, who wish to be eligible to participate in the Perpetual Securities Offering may provide a Singapore address by notifying in writing, as the case may be, to (a) **CDP** at **9 North Buona Vista Drive, #01-19/20 The Metropolis, Singapore 138588** or (b) **the Share Registrar** at **STATS ChipPAC Ltd. c/o the Share Registrar, M & C Services Private Limited, 112 Robinson Road #05-01, Singapore 068902** not later than three (3) Market Days before the Books Closure Date.

OFFERING, SELLING AND TRANSFER RESTRICTIONS

GENERAL

Shareholders and Securityholders are advised to consult their legal counsel prior to making any offer, sale, resale, pledge or other transfer of the Perpetual Securities. No action has been or will be taken to permit the Perpetual Securities Offering in any jurisdiction where action would be required for that purpose. Accordingly, the Perpetual Securities may not be offered or sold, directly or indirectly, and neither this Instruction Booklet nor its accompanying documents may be distributed or published in or from any country or jurisdiction except under circumstances that will result in compliance with any applicable rules and regulations of any such country or jurisdiction.

This Instruction Booklet and its accompanying documents are being supplied to you solely for your information and may not be reproduced, redistributed or passed on, directly or indirectly, to any other person or published, in whole or in part, for any purpose.

AUSTRALIA

The Company is a foreign body corporate and is not registered in Australia.

The provision of this Instruction Booklet and its accompanying documents to any person does not constitute an offer of the Perpetual Securities under the Corporations Act of Australia (the "**Corporations Act**"). This Instruction Booklet is not a disclosure document under Part 6D.2 of the Corporations Act and is not a product disclosure statement under Part 7.9 of the Corporations Act. It is not required to, and does not, contain all the information which would be required in a disclosure document or product disclosure statement under the Corporations Act. It has not been lodged with the Australian Securities and Investments Commission.

The Company does not hold an Australian Financial Services Licence to offer, issue, or provide financial product advice in relation to, the Perpetual Securities.

The information contained in this Instruction Booklet and its accompanying documents does not constitute financial product advice and has been prepared without reference to the investment objectives, financial situation, taxation position and particular needs of Shareholders. The information in this Instruction Booklet and its accompanying documents should not be relied upon as the sole basis for any investment decision in relation to the Perpetual Securities Offering. Shareholders should seek independent financial, taxation or other professional advice before making any decision regarding the Perpetual Securities Offering.

EUROPEAN ECONOMIC AREA

In relation to each member state of the European Economic Area that has implemented the Prospectus Directive (each a "**Relevant Member State**"), with effect from and including the date on which the Prospectus Directive is implemented in that Relevant Member State (the "**Relevant Implementation Date**"), no Perpetual Securities or entitlements thereto which are the subject of the Perpetual Securities Offering contemplated by this Instruction Booklet and its accompanying documents have been offered or will be offered to the public in that Relevant Member State, except that offers of Perpetual Securities or entitlements thereto to the public may be made at any time with effect from and including the Relevant Implementation Date in a Relevant Member State in accordance with the following exemptions under the Prospectus Directive, if they have been implemented in that Relevant Member State:

(i) to any legal entity which is a qualified investor as defined in the Prospectus Directive;

(ii) to fewer than 100 or, if the Relevant Member State has implemented the relevant provision of the 2010 PD Amending Directive, 150, natural or legal persons (other than qualified investors

as defined in the Prospectus Directive) in such Relevant Member State, as permitted under the Prospectus Directive, subject to obtaining the prior consent of the Financial Adviser for any such offer; or

(iii) in any other circumstances falling within Article 3(2) of the Prospectus Directive,

provided that no such offer of Perpetual Securities or entitlements thereto shall result in a requirement for the publication by the Company or any Financial Adviser of a prospectus pursuant to Article 3 of the Prospectus Directive.

For the purposes of this provision, the expression "**an offer of Rights and Perpetual Securities to the public**" in relation to any of the Perpetual Securities in any Relevant Member State means the communication in any form and by any means of sufficient information on the terms of the Perpetual Securities Offering and the Perpetual Securities and entitlements thereto to be offered so as to enable an investor to decide to purchase or subscribe for the Perpetual Securities, as the same may be varied in that Relevant Member State by any measure implementing the Prospectus Directive in that Relevant Member State, the expression "**Prospectus Directive**" means Directive 2003/71/EC (and amendments thereto, including the 2010 PD Amending Directive, to the extent implemented in the Relevant Member State) and includes any relevant implementing measure in the Relevant Member State and the expression "**2010 PD Amending Directive**" means Directive 2010/73/EU.

Each subscriber for or purchaser of Perpetual Securities or entitlements thereto described in this Instruction Booklet and its accompanying documents that is located within a Relevant Member State will be deemed to have represented, acknowledged and agreed that it is a qualified investor within the meaning of Article 2(1)(e) of the Prospectus Directive.

In the case of any Perpetual Securities or entitlements thereto being offered to a financial intermediary as that term is used in Article 3(2) of the Prospectus Directive, such financial intermediary will also be deemed to have represented, acknowledged and agreed that any Perpetual Securities or entitlements thereto subscribed for or acquired by it in the Perpetual Securities Offering have not been subscribed for or acquired on a non-discretionary basis on behalf of, nor have they been subscribed for or acquired with a view to their offer or resale to, persons in circumstances which may give rise to an offer of any Perpetual Securities or entitlements thereto to the public other than their offer or resale in a Relevant Member State to qualified investors as so defined in the Prospectus Directive or in circumstances in which the prior consent of the Financial Adviser has been obtained to each such proposed offer or resale.

HONG KONG

The contents of this Instruction Booklet and its accompanying documents have not been reviewed by any regulatory authority in Hong Kong. You are advised to exercise caution in relation to the Perpetual Securities Offering. If you are in any doubt about any of the contents of this document, you should obtain independent professional advice.

JAPAN

The Perpetual Securities have not been and will not be registered under the Financial Instruments and Exchange Act of Japan (the "**FIEA**") and disclosure under the FIEA has not been and will not be made with respect to the Perpetual Securities. No Perpetual Securities have, directly or indirectly, been offered or sold, and may not, directly or indirectly, be offered or sold in Japan or to, or for the benefit of, any resident of Japan or to others for re-offering or re-sale, directly or indirectly in Japan or to, or for the benefit of, any resident of Japan except (i) pursuant to an exemption from the registration requirements of the FIEA and (ii) in compliance with any other relevant laws, regulations and governmental guidelines of Japan. The Perpetual Securities will be offered in Japan by a private placement to small number of investors (*shoninzu muke kanyu*), as provided under Article 23-13, Paragraph 4 of the FIEA, and accordingly, the filing of a securities registration statement for a public

offering pursuant to Article 4, Paragraph 1 of the FIEA has not been made. As used in this paragraph, "**resident of Japan**" means a natural person having his/her place of domicile or residence in Japan, or a legal person having its main office in Japan. A branch, agency or other office in Japan of a non-resident, irrespective of whether it is legally authorised to represent its principal or not, shall be deemed to be a resident of Japan even if its main office is in any other country than Japan.

MALAYSIA

Nothing in this Instruction Booklet and its accompanying documents relating to the Perpetual Securities Offering constitutes making available or offer or invitation for subscription or purchase, or sale of the Perpetual Securities in Malaysia. No recognition by the Securities Commission of Malaysia has been or will be obtained for the making available, offer or invitation for subscription of the Perpetual Securities to any persons in Malaysia. Accordingly, the Perpetual Securities will only be made available or offered exclusively to persons outside Malaysia.

This Instruction Booklet and its accompanying documents relating to the Perpetual Securities Offering has not and will not be registered or deposited with the Securities Commission of Malaysia on the basis that the Perpetual Securities will not be made available or offered in Malaysia. These documents may not be circulated or distributed in Malaysia, whether directly or indirectly for the purpose of any making available or offer or invitation for subscription of the Perpetual Securities in Malaysia.

NEW ZEALAND

This Instruction Booklet and its accompanying documents are not being, and must not be, sent to shareholders or any other person in New Zealand. In addition, the Perpetual Securities are not being, and are not to be, offered, and will not be issued or sent, to Shareholders or any other person in New Zealand.

UNITED KINGDOM

This Instruction Booklet and its accompanying documents are only being distributed to and are only directed at (i) persons who are outside the United Kingdom or (ii) investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "**Order**") or (iii) persons falling within Article 49(2)(a) to (d) ("high net worth companies, unincorporated associations, etc.") of the Order or (iv) persons to whom an invitation or inducement to engage in investment activity (within the meaning of Section 21 of the Financial Services and Markets Act 2000) in connection with any offer of the Perpetual Securities or entitlements thereto may otherwise be lawfully communicated or caused to be communicated (all such persons together being referred to as "**specified persons**"). Any investment or investment activity to which this Instruction Booklet and its accompanying documents relates are available only to specified persons and will be engaged in only with specified persons. Persons who are not specified persons should not take any action on the basis of this Instruction Booklet and its accompanying documents and should not act or rely on such documents.

UNITED STATES

Neither the Perpetual Securities to be issued pursuant to the Perpetual Securities Offering nor entitlements thereto have been or will be registered under the Securities Act or under the securities laws of any state or other political subdivision of the United States, and they may not be offered, sold or delivered, and this Instruction Booklet or its accompany documents may not be distributed, within the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S) except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state securities laws. The Perpetual Securities and/or entitlements thereto are being offered and sold only outside the United States to non-U.S. persons in offshore transactions in reliance on Regulation S. Terms used in this paragraph have the meanings given to them by Regulation S.

PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

1. INTRODUCTION

1.1 Entitled Depositors are entitled to receive this Instruction Booklet and the ARE which forms part of this Instruction Booklet.

1.2 The provisional allotments of the Perpetual Securities are governed by the terms and conditions of this Instruction Booklet and the enclosed ARE and (if applicable) the Memorandum and Articles of Association of the Company.

The ARE is not renounceable or transferable and is for use only by Entitled Depositors. The ARE and this Instruction Booklet may not be used for the purpose of, and do not constitute, an offer or invitation or solicitation in any jurisdiction or in any circumstances in which such an offer or invitation or solicitation is unlawful or not authorised, or to any person to whom it is unlawful to make such an offer or invitation or solicitation.

The distribution of the ARE and this Instruction Booklet may be prohibited or restricted either absolutely or unless various securities requirements, whether legal or administrative, are complied with in certain jurisdictions under the relevant securities laws of these jurisdictions.

The ARE and this Instruction Booklet have not been registered under the applicable securities laws of Singapore or any overseas jurisdiction and the Perpetual Securities are not offered to any person who is not an Entitled Shareholder. The Company reserves the right to reject any acceptance of the Perpetual Securities and/or application for excess Perpetual Securities under the Perpetual Securities Offering where they believe, or have reason to believe, that such acceptance may violate the applicable laws of Singapore or any jurisdiction.

An Entitled Depositor accepting his provisional allotment of Perpetual Securities and/or making an application for excess Perpetual Securities under the Perpetual Securities Offering should consider the implications of the provisions of the ARE and this Instruction Booklet before he accepts all or part of his provisional allotment and/or makes his application for excess Perpetual Securities (as the case may be).

By completing, signing and delivering the ARE and in consideration of the Company issuing and distributing the ARE to the Entitled Depositor, he agrees that:

(i) his acceptance of his provisional allotment of Perpetual Securities and (if applicable) his application for excess Perpetual Securities under the Perpetual Securities Offering is irrevocable;

(ii) his remittance will be honoured on first presentation and that any monies returnable may be held pending clearance of his payment and will not bear interest or enjoy any share of revenue or other benefit arising therefrom;

(iii) the contract arising from his acceptance of his provisional allotment of Perpetual Securities and (if applicable) his application for excess Perpetual Securities under the Perpetual Securities Offering shall be governed by and construed in accordance with Singapore law and that he irrevocably submits to the exclusive jurisdiction of the Singapore courts;

(iv) in the event his acceptance of his provisional allotment of Perpetual Securities and (if applicable) his application for excess Perpetual Securities under the Perpetual

Securities Offering is invalid, presentation of his remittance for payment by or on behalf of the Company shall not constitute, or be construed as, an affirmation of such invalid acceptance and (if applicable) application;

(v) all applications for excess Perpetual Securities are accepted by the Company solely by the allotment and issue of the relevant Perpetual Securities and not otherwise, notwithstanding the presentation of his remittance for payment by or on behalf of the Company;

(vi) any interest, share of revenue or other benefit accruing on or arising from or in connection with any acceptance and (if applicable) application monies shall be for the benefit of the Company and neither the Company, CDP, the Financial Adviser nor any other person involved in the Perpetual Securities Offering shall be under any obligation whatsoever to account for such interest, share of revenue or other benefit to him or any other person;

(vii) he will not be entitled to exercise any remedy of rescission for misrepresentation at any time after his acceptance of his provisional allotment of Perpetual Securities and (if applicable) his application for excess Perpetual Securities under the Perpetual Securities Offering;

(viii) in accepting his provisional allotment of Perpetual Securities and (if applicable) in applying for excess Perpetual Securities under the Perpetual Securities Offering, reliance is placed solely on the information contained in this Instruction Booklet and the ARE and that none of the Company, CDP, the Financial Adviser or any other person involved in the Perpetual Securities Offering shall have any liability for any information not so contained;

(ix) he authorises CDP to give, provide, divulge, disclose or reveal any information pertaining to his Securities Account maintained in CDP's record, including, without limitation, his name(s), his National Registration Identity Card number(s) or passport number(s), Securities Account number(s), address(es), the number of Shares standing to the credit of his Securities Account, the Perpetual Securities provisionally allotted to him, his acceptance, and/or (if applicable) excess application and any other information to the Company, the Financial Adviser and any other relevant parties as CDP may deem fit for the purpose of the Perpetual Securities Offering and his acceptance and/or (if applicable) excess application; and

(x) by completing and delivering an ARE, an Entitled Depositor (a) consents to the collection, use and disclosure of his personal data by the Share Registrar, Securities Clearing and Computer Services (Pte) Ltd, CDP, CPF Board, the SGX-ST, the Company and the Financial Adviser (the "**Relevant Persons**") for the purpose of facilitating his acceptance of his provisional allotment of the Perpetual Securities and (if applicable) his application for excess Perpetual Securities, and in order for the Relevant Persons to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), (b) warrants that where he discloses the personal data of another person, such disclosure is in compliance with applicable law, and (c) agrees that he will indemnify the Relevant Persons in respect of any penalties, liabilities, claims, demands, losses and damages as a result of his breach of warranty.

The number of Perpetual Securities provisionally allotted to each Entitled Depositor is indicated in the ARE (fractional entitlements to a Perpetual Security (if any) having been disregarded). The Securities Accounts of Entitled Depositors have been credited by CDP with the provisional allotments of Perpetual Securities as indicated in the ARE. Entitled Depositors may accept their provisional allotments of Perpetual Securities in whole or in part and are eligible to apply

for excess Perpetual Securities in excess of their entitlements under the Perpetual Securities Offering. For the avoidance of doubt, an Entitled Depositor who is not provisionally allotted any Perpetual Securities will nonetheless be entitled to apply for excess Perpetual Securities subject to and upon the terms set out in the Instruction Booklet and the ARE.

Full instructions for the acceptance of and payment for the provisional allotments of Perpetual Securities (including the application and payment for excess Perpetual Securities) are set out in this Instruction Booklet as well as the ARE.

FOR INVESTORS WHO HOLD SHARES THROUGH FINANCE COMPANIES OR DEPOSITORY AGENTS, ACCEPTANCES OF THE PERPETUAL SECURITIES AND (IF APPLICABLE) APPLICATIONS FOR EXCESS PERPETUAL SECURITIES MUST BE DONE THROUGH THE RESPECTIVE FINANCE COMPANIES OR DEPOSITORY AGENTS AND IN THE CASE OF CPFIS MEMBERS AND SRS INVESTORS, THEIR APPROVED CPF AGENT BANK AND SRS OPERATORS RESPECTIVELY. ANY APPLICATION MADE DIRECTLY BY THE ABOVE-MENTIONED SHAREHOLDERS TO CDP WILL BE REJECTED.

1.3 If an Entitled Depositor wishes to accept his provisional allotment of Perpetual Securities specified in the ARE, in full or in part, and (if applicable) apply for excess Perpetual Securities in addition to the Perpetual Securities which have been provisionally allotted to him, he may do so by completing and signing the relevant sections of the ARE. An Entitled Depositor should ensure that the ARE is accurately completed and signed, failing which the acceptance of the provisional allotment of Perpetual Securities and (if applicable) application for excess Perpetual Securities may be rejected.

On behalf of the Company, CDP reserves the right to refuse to accept any acceptance(s) and (if applicable) excess application(s) if the ARE is not duly executed or if the "Free Balance" of the Entitled Depositor's Securities Account is not credited with, or is credited with less than the relevant number of Perpetual Securities accepted as at the last date and time for acceptance, application and payment or for any other reason(s) whatsoever, the acceptance and (if applicable) the excess application is in breach of the terms of the ARE or this Instruction Booklet, at CDP's absolute discretion, and to return all monies received to the person(s) entitled thereto BY MEANS OF A CHEQUE OR DEMAND DRAFT IN USD CURRENCY DRAWN ON A BANK IN SINGAPORE SENT BY ORDINARY POST, as the case may be, (in each case) AT HIS/THEIR OWN RISK or in such other manner as he/they may have agreed with CDP for the payment of any cash distributions without interest or any share of revenue or other benefit arising therefrom (if he/they accept and (if applicable) apply through CDP).

AN ENTITLED DEPOSITOR MAY ACCEPT HIS PROVISIONAL ALLOTMENT OF PERPETUAL SECURITIES SPECIFIED IN HIS ARE AND (IF APPLICABLE) APPLY FOR EXCESS PERPETUAL SECURITIES THROUGH CDP.

With regard to any acceptance or, if applicable, application and/or payment which does not conform strictly to the instructions set out under this Instruction Booklet, the ARE, (if applicable) the Memorandum and Articles of Association of the Company and/or any other application form for the Perpetual Securities in relation to the Perpetual Securities Offering or which does not comply with the terms and conditions of this Instruction Booklet, or in the case of an acceptance or application by the ARE and/or any other application form for the Perpetual Securities in relation to the Perpetual Securities Offering which is illegible, incomplete, incorrectly completed, unsigned or which is accompanied by an improperly or insufficiently drawn remittance, **the Company and/or CDP may, at its/their absolute discretion, reject or treat as valid any such acceptance, application, payment and/or other processes of remittances at any time after receipt in such manner as it/they may deem fit.**

The Company and CDP shall be entitled to process each application submitted for the acceptance of Perpetual Securities, and where applicable, application of excess Perpetual

Securities in relation to the Perpetual Securities Offering and the payment received in relation thereto, pursuant to such application, by an Entitled Depositor, on its own, without regard to any other application and payment that may be submitted by the same Entitled Depositor. For the avoidance of doubt, insufficient payment for an application may render the application invalid; evidence of payment (or overpayment) in other applications shall not constitute, or be construed as, an affirmation of such invalid application and (if applicable) application for excess Perpetual Securities.

1.4 Unless expressly provided to the contrary in this Instruction Booklet and/or the ARE, a person who is not a party to any contracts made pursuant to this Instruction Booklet and/or the ARE has no rights under the Contracts (Rights of Third Parties) Act, Chapter 53B of Singapore to enforce any term of such contracts. Notwithstanding any term contained herein, the consent of any third party is not required for any subsequent agreement by the parties hereto to amend or vary (including any release or compromise of any liability) or terminate such contracts. Where third parties are conferred rights under such contracts, those rights are not assignable or transferable.

2. MODE OF ACCEPTANCE AND APPLICATION

2.1 Acceptance/Application through CDP

If the Entitled Depositor wishes to accept the provisional allotment of Perpetual Securities and (if applicable) apply for excess Perpetual Securities through CDP, he must:

(i) complete and sign the ARE. In particular, he must state in Part (A) in the Section entitled "**ACCEPTANCE, APPLICATION AND PAYMENT BY POST OR BY HAND**" of the ARE the number of Perpetual Securities provisionally allotted to him which he wishes to accept**,** in Part (B) in the Section entitled "**ACCEPTANCE, APPLICATION AND PAYMENT BY POST OR BY HAND**" of the ARE the number of excess Perpetual Securities applied for and in the ARE the respective and total amounts to be made payable to "**CDP — STATS CHIPPAC RIGHTS ISSUE ACCOUNT**"; and

(ii) deliver the duly completed and signed ARE accompanied by **A SINGLE REMITTANCE** for payment in full for the relevant number of Perpetual Securities accepted and (if applicable) excess Perpetual Securities applied for and submitted:

(a) by hand to **STATS CHIPPAC LTD. C/O THE CENTRAL DEPOSITORY (PTE) LIMITED, at 9 NORTH BUONA VISTA DRIVE, #01-19/20 THE METROPOLIS, SINGAPORE 138588**; or

(b) by post in the self-addressed envelope provided, at the sender's own risk, to **STATS CHIPPAC LTD. C/O THE CENTRAL DEPOSITORY (PTE) LIMITED, ROBINSON ROAD POST OFFICE, P.O. BOX 1597, SINGAPORE 903147**,

in each case so as to arrive not later than the Final Closing Date, being **5.00 p.m. on 14 August 2015** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

If you submit your ARE and your relevant remittance is validly cleared on or before the First Closing Date, being **9.00 a.m. on 5 August 2015** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company), the Perpetual Securities representing your successful acceptance of provisional allotment of Perpetual Securities for which the payment is validly cleared will be issued on or around 5 August 2015. However, such Perpetual Securities will only be credited to your Securities Account on or around 24 August 2015 (being a date falling after the Final Closing Date and the Final Issue Date), and you will not be able to deal in such Perpetual Securities before then.

If you submit your ARE on or before the First Closing Date but your relevant remittance is only validly cleared after the First Closing Date, the Perpetual Securities representing your successful acceptance of provisional allotment of Perpetual Securities will be issued on or around 21 August 2015, being the Final Issue Date, and credited to your Securities Account on or around 24 August 2015. Further, whether or not an application for excess Perpetual Securities is received before or after the First Closing Date, allotment of excess Perpetual Securities will take place after the Final Closing Date. Any Perpetual Securities issued pursuant to successful excess applications will be credited to the Securities Accounts of the relevant Entitled Depositors on or around 24 August 2015.

Payment must be made in USD currency in the form of a Cashier's Order or Demand Draft drawn on a bank in Singapore and made payable to "**CDP — STATS CHIPPAC RIGHTS ISSUE ACCOUNT**" and crossed "**NOT NEGOTIABLE, A/C PAYEE ONLY**'' with the name and Securities Account number of the Entitled Depositor clearly written in block letters on the reverse side of the Cashier's Order or Demand Draft. **NO COMBINED CASHIER'S ORDER OR DEMAND DRAFT FOR DIFFERENT SECURITIES ACCOUNTS, CASHIER'S ORDER OR DEMAND DRAFT DRAWN ON A BANK OUTSIDE OF SINGAPORE OR OTHER FORM OF PAYMENT (INCLUDING THE USE OF PERSONAL CHEQUES, POSTAL ORDERS OR MONEY ORDERS ISSUED BY A POST OFFICE IN SINGAPORE) WILL BE ACCEPTED**.

For investors who hold Shares through finance companies or Depository Agents, acceptances of the Perpetual Securities and (if applicable) applications for excess Perpetual Securities must be done through the respective finance companies and Depository Agents and in the case of CPFIS Members and SRS Investors, their approved CPF agent banks and SRS Operators respectively. Such investors are advised to provide their respective finance companies, Depository Agents, their respective approved banks in which they hold their SRS Accounts or their respective CPF agent banks, as the case may be, with the appropriate instructions no later than the deadlines set by them in order for such intermediaries to make the relevant acceptance and (if applicable) application on their behalf by the Final Closing Date. Any acceptance and/or application made directly by such investors through CDP, the Share Registrar and/or the Company will be rejected.

Where an Entitled Depositor is a Depository Agent, it may make its acceptance via the SGX-SSH Service.

2.2 **Acceptance/Application by CPFIS Investors**

CPFIS Members are not permitted to use their CPF Funds to pay the Perpetual Securities Issue Price to accept their provisional allotments of Perpetual Securities or (if applicable) apply for excess Perpetual Securities. CPFIS Members who wish to accept their provisional allotments of Perpetual Securities and (if applicable) apply for excess Perpetual Securities will need to instruct their respective approved banks to accept and (if applicable) apply for the Perpetual Securities on their behalf using their personal funds (and not CPF Funds) and in accordance with the terms and conditions set out in this Instruction Booklet. The Perpetual Securities will not be held through the CPF Investment Account of any CPFIS Member.

ANY ACCEPTANCE AND (IF APPLICABLE) APPLICATION MADE BY THE ABOVE-MENTIONED INVESTORS DIRECTLY TO CDP, THE COMPANY AND/OR THE SHARE REGISTRAR WILL BE REJECTED.

2.3 **Acceptance/Application using SRS Funds, or via a Finance Company and/or Depository Agent**

Investors with SRS Accounts must use, subject to applicable SRS Rules and Regulations, monies standing to the credit of their respective SRS Accounts to pay for the acceptance of

their provisional allotments of the Perpetual Securities and (if applicable) application for excess Perpetual Securities.

Such investors who wish to accept their provisional allotments of the Perpetual Securities and (if applicable) apply for excess Perpetual Securities using SRS monies, will need to:

(i) instruct the relevant SRS Operators in which they hold their SRS Accounts to accept their provisional allotments of the Perpetual Securities and (if applicable) apply for excess Perpetual Securities on their behalf; and

(ii) make sure that they have sufficient funds in their SRS Accounts to pay for the number of Perpetual Securities (including, if applicable, the excess Perpetual Securities) for which they intend to subscribe. Such investors who have insufficient funds in their SRS Accounts may, subject to the SRS contribution cap, deposit cash into their SRS Accounts with their SRS Operators to enable them to subscribe for their provisional allotments of the Perpetual Securities and/or to make applications for excess Perpetual Securities. If an SRS account holder instructs the relevant bank where he holds his SRS Account to subscribe for Perpetual Securities on his behalf and he does not have sufficient funds in his SRS Account to pay for the number of Perpetual Securities which he intends to subscribe, his acceptance of Perpetual Securities and, if applicable, application for excess Perpetual Securities will be rejected.

Investors who hold Shares through a finance company and/or Depository Agent must instruct the relevant finance company and/or Depository Agent to accept their provisional allotments of the Perpetual Securities and (if applicable) apply for excess Perpetual Securities on their behalf in accordance with this Instruction Booklet.

ANY ACCEPTANCE AND (IF APPLICABLE) APPLICATION MADE BY THE ABOVE-MENTIONED INVESTORS DIRECTLY TO CDP, THE COMPANY AND/OR THE SHARE REGISTRAR WILL BE REJECTED.

2.4 **Acceptance through the SGX-SSH Service (for Depository Agents only)**

Depository Agents may accept the Perpetual Securities and apply for excess Perpetual Securities through the SGX-SSH Service provided by CDP as listed in Schedule 3 of the "Terms and Conditions for User Services for Depository Agents". CDP has been authorised by the Company to receive acceptances on its behalf. Such acceptances will be deemed irrevocable and subject to each of the terms and conditions contained in the ARE and the Instruction Booklet as if the ARE had been completed and delivered to CDP.

2.5 **Insufficient Payment**

If no remittance is attached or the remittance attached is less than the full amount payable for the provisional allotment of Perpetual Securities accepted by the Entitled Depositor and (if applicable) the excess Perpetual Securities applied for by the Entitled Depositor, the attention of the Entitled Depositor is drawn to **paragraphs 1.3 and 4.2** in "**Procedures for Acceptance, Payment and Excess Application by Entitled Depositors**" of this Instruction Booklet which set out the circumstances and manner in which the Company and CDP shall be entitled to determine and appropriate all amounts received by CDP on the Company's behalf whether under the ARE or any other application form for Perpetual Securities and/or excess Perpetual Securities in relation to the Perpetual Securities Offering to apply towards the payment for his acceptance of Perpetual Securities and/or application for excess Perpetual Securities.

2.6 **Acceptance of Part of Provisional Allotments of Perpetual Securities**

An Entitled Depositor may choose to accept his provisional allotment of Perpetual Securities specified in the ARE in full or in part. An Entitled Depositor who wishes to accept part of his provisional allotment of Perpetual Securities should complete and sign the ARE for the number of Perpetual Securities provisionally allotted which he wishes to accept at the Perpetual Securities Issue Price and submit the signed ARE together with payment in the prescribed manner as described above to CDP.

The balance of the provisional allotment of Perpetual Securities which is not accepted by the Entitled Depositor will automatically lapse and cease to be available for acceptance by that Entitled Depositor if an acceptance is not made through CDP by the Final Closing Date.

NO PROVISIONAL ALLOTMENTS OF PERPETUAL SECURITIES WILL BE SOLD "NIL-PAID" AS THE PERPETUAL SECURITIES UNDER THE PERPETUAL SECURITIES OFFERING ARE NON-RENOUNCEABLE.

2.7 **Return of Application Monies**

In the case of applications for excess Perpetual Securities, if no excess Perpetual Securities are allotted or the number of excess Perpetual Securities allotted to the Entitled Depositor is less than that applied for, the amount paid on application or the surplus application monies, as the case may be, will be refunded by CDP on behalf of the Company (without interest or any share of revenue or other benefit arising therefrom) to the Entitled Depositor, within 14 days after the Final Closing Date by means of a cheque or demand draft in USD currency drawn on a bank in Singapore and sent by ORDINARY POST at the Entitled Depositor's own risk to the Entitled Depositor's mailing address as maintained with CDP or in such other manner as the Entitled Depositor may have agreed with CDP for the payment of any cash distributions.

3. ILLUSTRATIVE EXAMPLES (ASSUMPTION: ON THE BASIS OF ONE (1) PERPETUAL SECURITY FOR EVERY 11,011 EXISTING SHARES AT A PERPETUAL SECURITIES ISSUE PRICE OF US$1,000)

As an illustration, if an Entitled Depositor has 23,000 Shares standing to the credit of his Securities Account as at the Books Closure Date, the Entitled Depositor will be provisionally allotted two (2) Perpetual Securities as set out in his ARE. The Entitled Depositor's alternative courses of action, and the necessary procedures to be taken under each course of action, are summarised below:

Alternatives	Procedures to be taken
(a) Accept in full his provisional allotment of two (2) Perpetual Securities and (if applicable) apply for excess Perpetual Securities.	Complete and sign the ARE in accordance with the instructions contained herein for the acceptance in full of his provisional allotment of two (2) Perpetual Securities and (if applicable) the number of excess Perpetual Securities applied for, and forward the signed ARE together with a single remittance for US$2,000 (or, if applicable, such higher amount in respect of the total number of Perpetual Securities accepted and excess Perpetual Securities applied for) by way of a Cashier's Order or Demand Draft drawn in USD currency on a bank in Singapore, and made payable to "**CDP — STATS CHIPPAC RIGHTS ISSUE ACCOUNT**" for the Perpetual Securities and crossed "**NOT NEGOTIABLE**, **A/C PAYEE ONLY**" for the full amount due on acceptance and (if applicable) application, by hand to **STATS CHIPPAC LTD. C/O THE CENTRAL DEPOSITORY (PTE) LIMITED, at 9 NORTH BUONA VISTA DRIVE, #01-19/20 THE METROPOLIS, SINGAPORE 138588** or by post, at his own risk, in the self-addressed envelope provided to **STATS CHIPPAC LTD. C/O THE CENTRAL**

Alternatives	Procedures to be taken
	DEPOSITORY (PTE) LIMITED, at ROBINSON ROAD POST OFFICE, P.O. BOX 1597, SINGAPORE 903147 so as to arrive not later than the Final Closing Date, being **5.00 p.m**. **on 14 August 2015** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company) and with the name and Securities Account number of the Entitled Depositor clearly written in block letters on the reverse side of the Cashier's Order or Demand Draft. If such ARE reaches CDP and the relevant Cashier's Order or Demand Draft is validly cleared no later than the First Closing Date, being 9.00 a.m. on 5 August 2015, it is expected that the two (2) Perpetual Securities representing the Entitled Depositor's acceptance of his provisional allotment of Perpetual Securities will be issued on or around the Issue Date, being 5 August 2015. However, such Perpetual Securities will only be credited to the Entitled Depositor's Securities Account on or around 24 August 2015, being a date falling after the Final Closing Date and the Final Issue Date. **The Entitled Depositor who successfully accepts the provisional allotment of Perpetual Securities as at the First Closing Date may not be able to deal in the Perpetual Securities during this interim period until the relevant Perpetual Securities are credited to his Securities Account on or around 24 August 2015.** If such ARE reaches CDP on or before the First Closing Date but the relevant Cashier's Order or Demand Draft is only validly cleared after the First Closing Date, it is expected that the two (2) Perpetual Securities representing the Entitled Depositor's acceptance of his provisional allotment of Perpetual Securities will be issued on or around the Final Issue Date, being 21 August 2015, and credited to the Entitled Depositor's Securities Account on or around 24 August 2015. Assuming that the Entitled Depositor has successfully applied for excess Perpetual Securities, it is expected that his Securities Account will be credited with the excess Perpetual Securities successfully applied for, together with the two (2) Perpetual Securities representing the Entitled Depositor's acceptance of his provisional allotment of Perpetual Securities, on or around 24 August 2015. **NO COMBINED CASHIER'S ORDER OR DEMAND DRAFT FOR DIFFERENT SECURITIES ACCOUNTS, CASHIER'S ORDER OR DEMAND DRAFT DRAWN ON A BANK OUTSIDE OF SINGAPORE OR OTHER MODE OF PAYMENT (INCLUDING THE USE OF PERSONAL CHEQUES, POSTAL ORDERS OR MONEY ORDERS ISSUED BY A POST OFFICE IN SINGAPORE) WILL BE ACCEPTED.**

Alternatives	Procedures to be taken
(b) Accept a portion of his provisional allotment of Perpetual Securities, for example his entitlement to one (1) provisionally allotted Perpetual Security, and reject the balance.	Complete and sign the ARE in accordance with the instructions contained herein for the acceptance of his provisional allotment of one (1) Perpetual Security and forward the signed ARE, together with a single remittance for US$1,000, in the prescribed manner described in alternative (a) above to CDP so as to arrive not later than the Final Closing Date, being **5.00 p.m**. **on 14 August 2015** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company). If such ARE reaches CDP and the relevant Cashier's Order or Demand Draft is validly cleared no later than the First Closing Date, being 9.00 a.m. on 5 August 2015, it is expected that the one (1) Perpetual Security representing the Entitled Depositor's acceptance of his provisional allotment of Perpetual Securities will be issued on or around the Issue Date, being 5 August 2015. However, such Perpetual Security will only be credited to the Entitled Depositor's Securities Account on or around 24 August 2014, being a date falling after the Final Closing Date and the Final Issue Date. **The Entitled Depositor who successfully accepts the provisional allotment of Perpetual Security as at the First Closing Date may not be able to deal in the Perpetual Security during this interim period until such Perpetual Security is credited to his Securities Account on or around 24 August 2015.** If such ARE reaches CDP on or before the First Closing Date but the relevant Cashier's Order or Demand Draft is only validly cleared after the First Closing Date, it is expected that the one (1) Perpetual Security representing the Entitled Depositor's acceptance of his provisional allotment of Perpetual Securities will be issued on or around the Final Issue Date, being 21 August 2015, and credited to the Entitled Depositor's Securities Account on or around 24 August 2015. The balance of the provisional allotment of one (1) Perpetual Security which has not been accepted by the Entitled Depositor will automatically lapse and cease to be available for acceptance by that Entitled Depositor if an acceptance is not made through CDP by **5.00 p.m. on 14 August 2015** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

4. TIMING AND OTHER IMPORTANT INFORMATION

4.1 Timing

THE LAST TIME AND DATE FOR ACCEPTANCES AND (IF APPLICABLE) EXCESS APPLICATIONS AND PAYMENT FOR THE PERPETUAL SECURITIES UNDER THE PERPETUAL SECURITIES OFFERING IS 5.00 P.M. ON 14 AUGUST 2015 (OR SUCH OTHER TIME(S) AND/OR DATE(S) AS MAY BE ANNOUNCED FROM TIME TO TIME BY OR ON BEHALF OF THE COMPANY).

If acceptance and payment for the Perpetual Securities in the prescribed manner as set out in the ARE and this Instruction Booklet is not received through CDP by the Final Closing Date, being **5.00 p.m. on 14 August 2015** (or such other time(s) and/or date(s) as may be

announced from time to time by or on behalf of the Company) from any Entitled Depositor, the Perpetual Securities provisionally allotted to that Entitled Depositor shall be deemed to have been declined and shall forthwith lapse and become void, and such provisional allotments not so accepted will be used to satisfy applications for excess Perpetual Securities, if any, or otherwise dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interest of the Company. All monies received in connection therewith will be returned by CDP on behalf of the Company to the Entitled Depositors without interest or any share of revenue or other benefit arising therefrom, by ORDINARY POST (where acceptance is through CDP) and at the Entitled Depositor's own risk to their mailing addresses as maintained in the records of CDP.

IF ANY ENTITLED DEPOSITOR IS IN ANY DOUBT AS TO THE ACTION HE SHOULD TAKE, HE SHOULD CONSULT HIS STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT, TAX ADVISER OR OTHER PROFESSIONAL ADVISER IMMEDIATELY.

4.2 **Appropriation**

Without prejudice to **paragraph 1.3** of "**Procedures for Acceptance, Payment and Excess Application by Entitled Depositors**" of this Instruction Booklet, an Entitled Depositor should note that:

(i) by accepting his provisional allotment of Perpetual Securities and/or applying for excess Perpetual Securities, he acknowledges that, in the case where:

(a) the amount of remittance payable to the Company as per the instructions received by CDP whether under the ARE and/or in any other application form for Perpetual Securities differs from the amount actually received by CDP; or

(b) the amount as stated in Parts (A) and (B) of the Section entitled "**ACCEPTANCE, APPLICATION AND PAYMENT BY POST OR BY HAND**" in the ARE, and/or in any other application form for Perpetual Securities differs from the amount received by CDP, or otherwise payable by him in respect of his acceptance of the Perpetual Securities and (if applicable) in respect of his application for the excess Perpetual Securities,

the Company and CDP shall be authorised and entitled to determine and appropriate all amounts received by CDP on the Company's behalf for each application on its own whether under the ARE and/or any other application form for Perpetual Securities as follows: first, towards payment of all amounts payable in respect of his acceptance of the Perpetual Securities; and second, (if applicable) towards payment of all amounts payable in respect of his application for excess Perpetual Securities. The determination and appropriation by the Company and CDP shall be conclusive and binding; and

(ii) if he has attached a remittance to the ARE and/or any other application form for Perpetual Securities made through CDP, he would have irrevocably authorised the Company and CDP, in applying the amounts payable for his acceptance of the Perpetual Securities and (if applicable) his application for excess Perpetual Securities, to apply the amount of the remittance which is attached to the ARE and/or any other application form for Perpetual Securities made through CDP.

4.3 **Availability of and Application for excess Perpetual Securities**

The excess Perpetual Securities available for application are subject to the terms and conditions contained in the ARE, this Instruction Booklet and (if applicable) the Memorandum

and Articles of Association of the Company. Applications for excess Perpetual Securities will, at the Directors' absolute discretion, be satisfied from such Perpetual Securities as are not validly taken up by the Entitled Shareholders, the aggregated fractional entitlements to the Perpetual Securities, provisional allotment of Perpetual Securities (if any) of Foreign Shareholders and any Perpetual Securities that are otherwise not allotted for whatever reason in accordance with the terms and conditions contained in the ARE and this Instruction Booklet. In the event that applications are received by the Company for more excess Perpetual Securities than are available, the excess Perpetual Securities available will be allotted in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company. In the allotment of excess Perpetual Securities, the Directors and Substantial Shareholders who have control or influence over the Company in connection with the day-to-day affairs of the Company or the terms of the Perpetual Securities Offering, or have representation (direct or through a nominee) on the board of the Company, will rank last in priority. The Company reserves the right to refuse any application for excess Perpetual Securities, in whole or in part, without assigning any reason whatsoever therefor. **CDP TAKES NO RESPONSIBILITY FOR ANY DECISION THAT THE DIRECTORS MAY MAKE**.

In the event that the number of excess Perpetual Securities allotted to an Entitled Depositor is less than the number of excess Perpetual Securities applied for, the Entitled Depositor shall be deemed to have accepted the number of excess Perpetual Securities actually allotted to him.

If no excess Perpetual Securities are allotted or if the number of excess Perpetual Securities allotted is less than that applied for, the amount paid on application or the surplus application monies, as the case may be, will be returned or refunded by CDP to such Entitled Depositors, without interest or any share of revenue or other benefit arising therefrom, within 14 days after the Final Closing Date, by means of a cheque or demand draft in USD currency drawn on a bank in Singapore and sent to them BY ORDINARY POST AT THEIR OWN RISK or in such other manner as they may have agreed with CDP for the payment of any cash distributions (if they apply through CDP).

4.4 **Deadlines**

It should be particularly noted that unless:

(i) the duly completed and original signed ARE accompanied by a single remittance for the full amount payable for the relevant number of Perpetual Securities accepted and (if applicable) excess Perpetual Securities applied for at the Perpetual Securities Issue Price, made in USD currency in the form of a Cashier's Order or Demand Draft drawn on a bank in Singapore and made payable to "**CDP — STATS CHIPPAC RIGHTS ISSUE ACCOUNT**" for the Perpetual Securities and crossed "**NOT NEGOTIABLE, A/C PAYEE ONLY**" with the names and Securities Account numbers of the Entitled Depositors clearly written in block letters on the reverse side of the Cashier's Order or Demand Draft is submitted by hand to **STATS CHIPPAC LTD. C/O THE CENTRAL DEPOSITORY (PTE) LIMITED,** at **9 NORTH BUONA VISTA DRIVE, #01-19/20 THE METROPOLIS, SINGAPORE 138588** or by post in the pre-addressed envelope provided, at the sender's own risk, to **STATS CHIPPAC LTD. C/O THE CENTRAL DEPOSITORY (PTE) LIMITED, ROBINSON ROAD POST OFFICE, P.O. BOX 1597, SINGAPORE 903147** by the Final Closing Date, being **5.00 p.m. on 14 August 2015** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company); and

(ii) acceptance is made by a Depository Agent via the SGX-SSH Service and payment in USD currency by way of telegraphic transfer by the Depository Agent(s) for the Perpetual Securities is effected by **5.00 p.m. on 14 August 2015** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company),

the provisional allotment of Perpetual Securities will be deemed to have been declined and shall forthwith lapse and become void and cease to be capable of acceptance.

All monies received in connection therewith will be returned to the Entitled Depositors without interest or any share of revenue or other benefit arising therefrom BY ORDINARY POST (where acceptance is through CDP), and at the Entitled Depositors' own risk to their mailing addresses as maintained in the records of CDP.

ACCEPTANCES ACCOMPANIED BY ANY OTHER FORM OF PAYMENT (INCLUDING THE USE OF PERSONAL CHEQUES, POSTAL ORDERS OR MONEY ORDERS ISSUED BY A POST OFFICE IN SINGAPORE) WILL NOT BE ACCEPTED.

4.5 **Certificates**

The global certificate(s) for the Perpetual Securities and (if applicable) excess Perpetual Securities will be registered in the name of CDP or its nominee. Upon the crediting of the Perpetual Securities and (if applicable) excess Perpetual Securities, CDP will send to the Entitled Depositor, by ordinary post and at the Entitled Depositor's own risk, a notification letter showing the number of Perpetual Securities and excess Perpetual Securities credited to the Entitled Depositor's Securities Account.

4.6 **General**

For reasons of confidentiality, CDP will not entertain telephone enquiries relating to the number of Perpetual Securities provisionally allotted and credited to an Entitled Depositor's Securities Account. An Entitled Depositor can verify the number of Perpetual Securities provisionally allotted and credited to his/her Securities Account online if the Entitled Depositor has registered for CDP Internet Access or through CDP Automated Phone Services Hotline number (65) 6535-7511 using his/her telephone pin ("**T-Pin**"). Alternatively, an Entitled Depositor may proceed personally to CDP with his/her identity card or passport to verify the number of Perpetual Securities provisionally allotted to his/her Securities Account.

It is the responsibility of the Entitled Depositor to ensure that the ARE is properly completed in all respects and signed. The Company and/or CDP will be authorised and entitled to reject any acceptance which does not comply with the provisions and instructions contained herein and in the ARE which is otherwise illegible, incomplete, incorrect, unsigned or invalid in any respect. Any decision to reject the ARE on the grounds that it is illegible or has been incompletely, incorrectly or invalidly signed, completed or submitted will be final and binding, and neither CDP nor the Company accepts any responsibility or liability for the consequences of such a decision.

EXCEPT AS SPECIFICALLY PROVIDED FOR IN THIS INSTRUCTION BOOKLET, AN ENTITLED DEPOSITOR'S ACCEPTANCE OF HIS PROVISIONAL ALLOTMENT OF PERPETUAL SECURITIES AND (IF APPLICABLE) AN ENTITLED DEPOSITOR'S APPLICATION FOR EXCESS PERPETUAL SECURITIES IS IRREVOCABLE.

No acknowledgement will be given for any submissions sent by post or deposited into boxes located at CDP's premises or submitted by hand at CDP's counters. An Entitled Depositor can check the status of his/her acceptance of provisional allotment of Perpetual Securities and (if applicable) his/her application for excess Perpetual Securities through the CDP Automated Phone Services Hotline number at (65) 6535-7511 using his/her T-Pin.

CDP Phone User Guide

1. Dial (65) 6535-7511.

2. Press ‘1’ for English; Press ‘2’ Mandarin.

3. Press ‘3’ for ‘Corporate Actions Announcement and Transactions’

4. Press ‘2’ for your application status.

5. Enter your 12 digit CDP Securities Account number.

6. Enter your six (6) digit telephone pin.

All communications, notices, documents and remittances to be delivered or sent to an Entitled Depositor will be sent by ordinary post to his/her mailing address as it appears in the records of CDP, at his/her own risk.

PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED SCRIPHOLDERS

1 INTRODUCTION

1.1 Entitled Scripholders are entitled to receive this Instruction Booklet together with the following documents which are enclosed with, and are deemed to constitute a part of this Instruction Booklet:

PAL incorporating:

Form of Acceptance	Form A
Excess Perpetual Securities Application Form	Form B

1.2 The provisional allotment of the Perpetual Securities and application for excess Perpetual Securities are governed by the terms and conditions of this Instruction Booklet, the PAL and (if applicable) the Memorandum and Articles of Association of the Company. The number of Perpetual Securities provisionally allotted to Entitled Scripholders is indicated in the PAL (fractional entitlements, if any, to be disregarded). Entitled Scripholders may accept their provisional allotments of Perpetual Securities, in full or in part, and are eligible to apply for Perpetual Securities in excess of their entitlements under the Perpetual Securities Offering. For the avoidance of doubt, an Entitled Scripholder who is not provisionally allotted any Perpetual Securities will nonetheless be entitled to apply for excess Perpetual Securities subject to and upon the terms set out in the Instruction Booklet and the PAL.

1.3 Full instructions for the acceptance of and payment for the Perpetual Securities provisionally allotted to Entitled Scripholders and the procedures to be adopted are set out in the PAL.

1.4 With regard to any acceptance, application and/or payment which does not conform strictly to the instructions set out under this Instruction Booklet, the ARE, the PAL and/or any other application form for the Perpetual Securities in relation to the Perpetual Securities Offering or with the terms and conditions of this Instruction Booklet, or in the case of any acceptance or application by the ARE, the PAL and/or any other application form for the Perpetual Securities Offering which is illegible, incomplete, incorrectly completed or which is accompanied by an improperly or insufficiently drawn remittance, the Company and/or the Share Registrar may, at its/their absolute discretion, reject or treat as valid any such acceptance, application, payment and/or other processes of remittances at any time after receipt in such manner as it/they may deem fit.

1.5 The Company and/or the Share Registrar shall be entitled to process each application submitted for the acceptance of Perpetual Securities, and where applicable, application of excess Perpetual Securities in relation to the Perpetual Securities Offering and the payment received in relation thereto, pursuant to such application, by an Entitled Scripholder, on its own, without regard to any other application and payment that may be submitted by the same Entitled Scripholder. For the avoidance of doubt, insufficient payment for an application may render the application invalid; evidence of payment (or overpayment) in other applications shall not constitute, or be construed as, an affirmation of such invalid application and (if applicable) application for excess Perpetual Securities.

1.6 **THE FULL AMOUNT PAYABLE FOR THE RELEVANT NUMBER OF PERPETUAL SECURITIES ACCEPTED/ APPLIED FOR WILL BE ROUNDED UP TO THE NEAREST WHOLE CENT, IF APPLICABLE.**

1.7 Unless expressly provided to the contrary in this Instruction Booklet and/or the PAL, a person who is not a party to this Instruction Booklet and/or the PAL has no right under the Contracts (Rights of Third Parties) Act, Chapter 53B of Singapore, to enforce any term of such contracts.

Notwithstanding any term contained herein, the consent of any third party is not required for any subsequent agreement by the parties hereto to amend or vary (including any release or compromise of any liability) or terminate such contracts. Where third parties are conferred rights under such contracts, those rights are not assignable or transferable.

2 FORM OF ACCEPTANCE (FORM A)

2.1 Entitled Scripholders who wish to accept their entire provisional allotments of Perpetual Securities or to accept any part of it and decline the balance should complete the Form of Acceptance (Form A) of the PAL for the number of Perpetual Securities which they wish to accept and forward at the sender's own risk, the PAL, in its entirety, together with payment in the prescribed manner (as stated below) to **STATS ChipPAC Ltd. c/o the Share Registrar, M & C Services Private Limited, 112 Robinson Road #05-01, Singapore 068902**, so as to arrive not later than the Final Closing Date, being **5.00 p.m. on 14 August 2015** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

2.2 **Insufficient Payment**

The attention of the Entitled Scripholder is also drawn to **paragraph 2.3** of this Section entitled "**Appropriation**" which sets out the circumstances and manner in which the Company and/or the Share Registrar shall be entitled to determine the number of Perpetual Securities which the Entitled Scripholder has given instructions to accept.

2.3 **Appropriation**

An Entitled Scripholder should note that by accepting his provisional allotments of Perpetual Securities, he acknowledges that the Company and/or the Share Registrar, in determining the number of Perpetual Securities which the Entitled Scripholder has given instructions to accept, shall be authorised and entitled to have regard to the aggregate amount of payment received for the acceptance of Perpetual Securities, whether by way of Cashier's Order or Demand Draft in USD currency drawn on a bank in Singapore.

3. PAYMENT

3.1 Payment in relation to the PALs must be made in USD currency in the form of a Cashier's Order or Demand Draft drawn on a bank in Singapore and made payable to "**STATS CHIPPAC LTD. — RIGHTS ISSUE**" and crossed "**NOT NEGOTIABLE, A/C PAYEE ONLY**" with the name and address of the Entitled Scripholder or accepting party clearly written in block letters on the reverse side of the Cashier's Order or Demand Draft. **NO OTHER FORM OF PAYMENT (INCLUDING THE USE OF POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL BE ACCEPTED**. The completed PAL and remittance should be addressed and forwarded, by post in the self-addressed envelope provided, at the sender's own risk, to **STATS ChipPAC Ltd. c/o the Share Registrar, M & C Services Private Limited, 112 Robinson Road #05-01, Singapore 068902** so as to arrive not later than the Final Closing Date, being **5.00 p.m. on 14 August 2015** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

If you submit your PAL and your relevant remittance in respect of your acceptance of your provisional allotment of Perpetual Securities is validly cleared before the First Closing Date, being **9.00 a.m. on 5 August 2015** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company), the Perpetual Securities representing your successful acceptance of your provisional allotment of Perpetual Securities will be issued on or around 5 August 2015. However, such Perpetual Securities will only be credited to your

Securities Account indicated on the PAL on or around 24 August 2015 (being a date falling after the Final Closing Date and the Final Issue Date), and you will not be able to deal in such Perpetual Securities before then.

If you submit your PAL before the First Closing Date but your relevant remittance in respect of your acceptance of your provisional allotment of Perpetual Securities is only validly cleared after the First Closing Date, the Perpetual Securities representing your successful acceptance of your provisional allotment of Perpetual Securities will be issued on or around 21 August 2015, being the Final Issue Date, and credited to your Securities Account indicated on the PAL on or around 24 August 2015.

3.2 If acceptance and (if applicable) excess application and payment in the prescribed manner as set out in this Instruction Booklet and the PAL is not received by **5.00 p.m. on 14 August 2015** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company), the provisional allotments of Perpetual Securities will be deemed to have been declined and will forthwith lapse and become void and cease to be capable of acceptance, and such provisional allotments not so accepted will be used to satisfy excess applications, if any, or disposed of or dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company. The Company will return all unsuccessful acceptance and (if applicable) application monies received in connection therewith by ORDINARY POST and at the risk of the Entitled Scripholders without interest or any share of revenue or benefit arising therefrom, within 14 days after the Final Closing Date.

4. EXCESS PERPETUAL SECURITIES APPLICATION FORM (FORM B)

4.1 Entitled Scripholders who wish to apply for excess Perpetual Securities (whether or not in addition to those which have been provisionally allotted to them) may do so by completing the Excess Perpetual Securities Application Form (Form B) of the PAL and forwarding it with a **SEPARATE REMITTANCE** for the full amount payable in respect of the excess Perpetual Securities applied for in the form and manner set out above, by post in the self-addressed envelope provided, at their own risk, to **STATS ChipPAC Ltd. c/o the Share Registrar, M & C Services Private Limited, 112 Robinson Road #05-01, Singapore 068902**, so as to arrive not later than the Final Closing date, being **5.00 p.m. on 14 August 2015** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company). **NO OTHER FORM OF PAYMENT (INCLUDING THE USE OF POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL BE ACCEPTED**.

Whether or not an application for excess Perpetual Securities is received before or after the First Closing Date, the allotment of excess Perpetual Securities will take place after the Final Closing Date. Any Perpetual Securities issued pursuant to successful excess application will be credited to the Securities Accounts of the relevant Entitled Scripholders as indicated on the PALs on or around 24 August 2015.

4.2 The excess Perpetual Securities available for application are subject to the terms and conditions contained in the PAL, Form B, this Instruction Booklet and (if applicable) the Memorandum and Articles of Association of the Company. Applications for excess Perpetual Securities will, at the Directors' absolute discretion, be satisfied from such Perpetual Securities as are not validly taken up by the Entitled Shareholders, together with the aggregated fractional entitlements to the Perpetual Securities and any Perpetual Securities that are otherwise not allotted for whatever reason in accordance with the terms and conditions contained in the PAL, Form B, this Instruction Booklet and (if applicable) the Memorandum and Articles of Association of the Company. In the event that applications are received by the Company for more excess Perpetual Securities than are available, the excess Perpetual Securities available will be allotted in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company. In the allotment of excess Perpetual Securities, the Directors and Substantial Shareholders who have control or influence over the

Company in connection with the day-to-day affairs of the Company or the terms of the Perpetual Securities Offering, or have representation (direct or through a nominee) on the board of the Company, will rank last in priority. The Company reserves the right to allot the excess Perpetual Securities applied for under Form B in any manner as the Directors may deem fit and to refuse, in whole or in part, any application for excess Perpetual Securities without assigning any reason whatsoever.

In the event that the number of excess Perpetual Securities allotted to an applicant is less than the number of excess Perpetual Securities applied for, such applicant shall be deemed to have accepted the number of excess Perpetual Securities actually allotted to him.

4.3 If no excess Perpetual Securities are allotted to an Entitled Scripholder, his remittance submitted on application for excess Perpetual Securities will be returned or refunded to him. If the number of excess Perpetual Securities allotted to an Entitled Scripholder is less than that applied for, the surplus application monies will be refunded to him. These amounts will be returned or refunded, without interest or any share of revenue or other benefit arising therefrom, within 14 days after the Final Closing Date. In determining the amount of surplus application monies to be refunded, the aggregate amount payable for the excess Perpetual Securities allotted to an Entitled Scripholder will be rounded upwards to the nearest whole cent. All monies and documents to be sent to the Entitled Scripholder shall be SENT BY ORDINARY POST AND AT HIS OWN RISK.

5. GENERAL

5.1 No acknowledgements or receipts will be issued in respect of any acceptances, remittances or applications.

5.2 **Entitled Scripholders who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor, accountant, tax adviser or other professional adviser immediately.**

5.3 All dealings in, and transactions involving (including transfers of), the Perpetual Securities, will be effected through records maintained by CDP in accordance with the rules and procedures of CDP.

5.4 The Perpetual Securities will be initially represented by one or more global certificates registered in the name of, and deposited with, CDP and, except in the limited circumstances described in the provisions of the global certificate(s), owners of interests in Perpetual Securities represented by the global certificate(s) will not be entitled to receive definitive certificates in respect of their individual holdings of Perpetual Securities.

Accordingly, Entitled Scripholders who wish to accept their provisional allotments of Perpetual Securities and (if applicable) apply for excess Perpetual Securities must open Securities Accounts if they have not already done so, and provide their Securities Account numbers in the forms comprised in their PALs. Entitled Scripholders who fail to provide their Securities Account numbers in the forms comprised in their PALs or who have given incorrect or invalid Securities Account numbers or whose Securities Account numbers provided are not otherwise accepted by CDP for the credit of the Perpetual Securities that may be allotted to them or whose particulars as provided in the forms comprised in the PALs differ from those particulars given to CDP for the opening of their Securities Accounts or whose particulars as provided in the forms comprised in the PALs differ from those particulars currently maintained with CDP or those particulars given to CDP for the opening of their Securities Accounts are liable to have their acceptances of their provisional allotments of Perpetual Securities and (if applicable) applications for excess Perpetual Securities rejected.

5.5 If the Entitled Scripholders' addresses stated in the PALs are different from their addresses registered with CDP, they must inform CDP of their updated addresses promptly, failing which the notification letters on successful allotments will be sent to their addresses last registered with CDP.

5.6 **THE FINAL TIME AND DATE FOR ACCEPTANCES OF AND PAYMENT FOR PERPETUAL SECURITIES AND (IF APPLICABLE) APPLICATIONS AND PAYMENT FOR EXCESS PERPETUAL SECURITIES IS 5.00 P.M. ON 14 AUGUST 2015 (OR SUCH OTHER TIME(S) AND/OR DATE(S) AS MAY BE ANNOUNCED FROM TIME TO TIME BY OR ON BEHALF OF THE COMPANY).**

5.7 By completing and delivering the PAL, an Entitled Scripholder (i) consents to the collection, use and disclosure of his personal data by the Relevant Persons for the Purposes, (ii) warrants that where he discloses the personal data of another person, such disclosure is in compliance with applicable law, and (iii) agrees that he will indemnify the Relevant Persons in respect of any penalties, liabilities, claims, demands, losses and damages as a result of his breach of warranty.

GENERAL

1. CONSENTS

1.1 **Consent of Auditors**. PricewaterhouseCoopers LLP, the auditors of the Company, has given and has not withdrawn its written consent to the issue of this Instruction Booklet with the inclusion of its letter dated 8 July 2015 reporting on the Performance Update.

1.2 **Consent of the IFA**. Maybank Kim Eng Securities Pte. Ltd., the independent financial adviser appointed by the Company in relation to the Offer, has given and has not withdrawn its written consent to the issue of this Instruction Booklet with the inclusion of its letter to the Directors dated 8 July 2015 relating to the Performance Update.

1.3 **Consent of the Financial Adviser**. Citigroup Global Markets Singapore Pte. Ltd., the financial adviser to the Company, has given and has not withdrawn its written consent to the issue of this Instruction Booklet with the inclusion of and all references to its name in the form and context in which it appears in the Instruction Booklet.

2. RESPONSIBILITY STATEMENTS

2.1 Financial Adviser's Responsibility Statement

To the best of the Financial Adviser's knowledge and belief and having made all reasonable enquiries, this Instruction Booklet constitutes full and true disclosure of all material facts about the Perpetual Securities Offering, the Company and its subsidiaries, and the Financial Adviser is not aware of any facts the omission of which would make any statement in the Instruction Booklet misleading.

2.2 Directors' Responsibility Statement

The Directors (including any who may have delegated detailed supervision of this Instruction Booklet) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Instruction Booklet are fair and accurate and that no material facts have been omitted from this Instruction Booklet which might cause this Instruction Booklet to be misleading in any material respect, and they jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources, the sole responsibility of the Directors has been to ensure, through reasonable enquiries, that such information has been accurately extracted from such sources or, as the case may be, reflected or reproduced in this Instruction Booklet.

APPENDIX A

TERMS AND CONDITIONS OF THE PERPETUAL SECURITIES

The following (other than any paragraph in italics), subject to alteration, are the terms and conditions of the Securities, which will be endorsed on the Certificates issued in respect of the Securities.

The issue of the U.S.$200,000,000 4% Perpetual Securities (the **Securities**, which includes any further Securities to be issued by the Issuer (as defined herein) on the Final Issue Date (as defined below)) of STATS ChipPAC Ltd., a company incorporated under the laws of the Republic of Singapore (the **Issuer**), are constituted by a Trust Deed to be dated the Issue Date (the **Trust Deed**) made between the Issuer and The Bank of New York Mellon, Singapore Branch (the **Trustee**, which expression includes its successor(s)) as trustee for the Securityholders (as defined below)).

The statements in these Conditions include summaries of, and are subject to, the detailed provisions of (a) the Trust Deed, and (b) the agency agreement to be dated the Issue Date (the **Agency Agreement**) made between the Issuer, the Trustee, The Bank of New York Mellon, Singapore Branch as principal paying agent (the **Principal Paying Agent**) and as transfer agent (the **Transfer Agent**), the other paying agents named therein (each a **Paying Agent** and, together with the Principal Paying Agent, the **Paying Agents**) and The Bank of New York Mellon, Singapore Branch as the registrar (the **Registrar** and, together with the Paying Agents and the Transfer Agent, the **Agents**). The Securities will also have the benefit of the deed poll undertaking and guarantee executed by Jiangsu Changjiang Electronics Technology Co Ltd, a company organised under the laws of the People's Republic of China (**JCET**), and Jiangsu Xinchao Technology Group Co., Ltd, a company organised under the laws of the People's Republic of China, effective on the Issue Date in favour of the Securityholders for the time being (the **Deed Poll Undertaking**). Copies of the Trust Deed, the Agency Agreement and the Deed Poll Undertaking are available for inspection between 9:30 a.m. and 3:30 p.m. Singapore time Monday to Friday (except on public holidays) by the Securityholders at the principal office of the Trustee and the specified offices of the Agents (presently at One Temasek Avenue, #03-01 Millenia Tower, Singapore 039192). The Securityholders are entitled to the benefit of, are bound by, and are deemed to have notice of all the provisions of the Trust Deed, the Agency Agreement and the Deed Poll Undertaking applicable to them.

For the avoidance of doubt, the Trustee is not party to, and has no rights, obligations or interests under, the Deed Poll Undertaking. Further, the Trustee shall not be compelled, requested or instructed by any number of Securityholders or be required under any other circumstances to take any action on their behalf in respect of any of the provisions of the Deed Poll Undertaking.

1. FORM, DENOMINATION AND TITLE

1.1 Form and denomination

The Securities are issued in registered form in amounts of U.S.$1,000 and integral multiples of U.S.$1,000 thereof (referred to as the **Principal Amount** of a Security). A certificate (each a **Certificate**) will be issued to each Securityholder in respect of its registered holding of Securities. Each Certificate will be numbered serially with an identifying number which will be recorded on the relevant Certificate and in the register of Securityholders (the **Register**) which the Issuer will procure to be kept by the Registrar.
The Registrar will keep the Register outside of the United Kingdom in accordance with the provisions of the Agency Agreement.

The Securities are not issuable in bearer form.

The Securities will initially be represented by one or more global certificates and deposited with The Central Depository (Pte) Limited and/or its nominee. Subject to certain limited exceptions, owners of interests in the Securities will not be entitled to receive physical delivery of Certificates. Issues of Certificates upon transfer of Securities are subject to compliance by the transferor and transferee with the certification procedures specified by The Central Depository (Pte) Limited and/or its nominee and in the Agency Agreement.

For so long as any of the Securities is represented by a global certificate and such global certificate is registered in the name of The Central Depository (Pte) Limited, each person who is for the time being shown in the records of The Central Depository (Pte) Limited as the holder of a particular Principal Amount of such Securities (in which regard any certificate or other document issued by The Central Depository (Pte) Limited as to the Principal Amount of such Securities standing to the account of any person shall be conclusive and binding for all purposes save in the case of manifest error) shall be treated by the Issuer, the Principal Paying Agent, the Paying Agent, the Registrar, the Transfer Agent and the Trustee as the holder of such Principal Amount of Securities other than with respect to the payment of principal and distributions (including Arrears of Distribution and Additional Distribution Amount) and any other amounts in respect of the Securities, for which purpose the registered holder of such global certificate shall be treated by the Issuer, the Principal Paying Agent, the Paying Agent, the Registrar, the Transfer Agent and the Trustee as the holder of such Securities in accordance with and subject to the terms of such global certificate (and the expressions "Securityholder" and "Holder" and related expressions shall be construed accordingly). Securities which are represented by such global certificate will be transferable only in accordance with the rules and procedures for the time being of The Central Depository (Pte) Limited.

1.2 Title

Title to the Securities passes only by registration in the Register. The person in whose name a Security is registered in the Register will (except as otherwise required by law) be treated as the absolute owner of that Security for all purposes (whether or not it is overdue and regardless of any notice of ownership, trust or any interest or any writing on, or the theft or loss of, the Certificate issued in respect of it) and no person will be liable for so treating the Holder. In these Conditions, **Securityholder** or **Holder** means the person in whose name a Security is registered in the Register.

2. TRANSFERS OF SECURITIES AND ISSUE OF CERTIFICATES

2.1 Transfers

Subject to Condition 2.4 and Condition 2.5, a Security may be transferred by depositing the Certificate issued in respect of that Security, with the form of transfer on the back duly completed and signed, at the specified office of the Registrar or the Transfer Agent together with such evidence as the Registrar or the Transfer Agent may require to prove the title of the transferor and the authority of the individual who has executed the form of transfer; *provided, however*, that such Security may not be transferred unless the Principal Amount of Securities transferred and (where not all of the Securities held by a Securityholder are being transferred) the Principal Amount of the balance of Securities not transferred are in authorised denominations described in Condition 1.1. In the case of a transfer of part only of a holding of Securities represented by one Certificate, a new Certificate will be issued to the transferee in respect of the part transferred and a further new Certificate in respect of the balance of the holding not transferred will be issued to the transferor.

2.2 Delivery of new Certificates

Each new Certificate to be issued upon transfer of Securities will, within five business days of receipt by the Registrar or the Transfer Agent of the duly completed form of transfer endorsed on the relevant Certificate, be mailed by uninsured

mail at the risk of the Holder entitled to the transferred Securities to the address specified in the form of transfer. For the purposes of this Condition, **business day** shall mean a day on which banks are open for business in the city in which the specified office of the Registrar or the Transfer Agent (as applicable) with whom a Certificate is deposited in connection with a transfer is located.

Where some but not all of the Securities in respect of which a Certificate is issued are to be transferred, a new Certificate in respect of the Securities not so transferred will, within five business days of receipt by the Registrar or the Transfer Agent of the original Certificate, be mailed by uninsured mail at the cost of the Issuer and at the risk of the Holder of the Securities not so transferred to the address of such Holder appearing on the Register or as specified in the form of transfer.

2.3 Formalities free of charge

Registration of transfer of Securities will be effected without charge by or on behalf of the Issuer, the Registrar or the Transfer Agent but upon payment (or the giving of such indemnity as the Issuer, the Registrar or the Transfer Agent may reasonably require) by the relevant Holder in respect of any tax or other governmental charges which may be imposed in relation to such transfer.

2.4 Closed Periods

No Securityholder may require the transfer of a Security to be registered during the period of five Business Days ending on the due date for any payment of principal (as defined below) or Distributions (including any Arrears of Distribution and any Additional Distribution Amount) on that Security.

2.5 Regulations

All transfers of Securities and entries on the Register will be made subject to the detailed regulations concerning transfer of Securities scheduled to the Agency Agreement. The regulations may not be changed by the Issuer without the prior written approval of the Required Holders (as defined below). A copy of the current regulations will be mailed (at the cost of the Issuer and free of charge to any Securityholder) by the Registrar to any Securityholder who requests one.

3. STATUS, SUBORDINATION AND COVENANTS

3.1 Status of the Securities

The Securities constitute direct, senior, and unsecured obligations of the Issuer and will at all times rank *pari passu* without any preference among themselves, and with all other outstanding senior and unsecured and unsubordinated obligations of the Issuer, present and future, other than the Contractually Senior Obligations, save for such obligations as may be preferred by provisions of applicable law. The Securities will rank junior to the Contractually Senior Obligations.

3.2 No set-off

To the extent and in the manner permitted by applicable law, no Securityholder may exercise, claim or plead any right of set-off, counterclaim, compensation or retention in respect of any amount owed to it by the Issuer in respect of, or arising from, the Securities and each Securityholder will, by virtue of his holding of any Security, be deemed to have waived all such rights of set-off, counterclaim, compensation or retention.

3.2A Turnover Trust

If any of the Contractually Senior Obligations are outstanding and an amount is paid to the Securityholder by the Issuer other than in accordance with the terms hereof and the terms of the Contractually Senior Obligations, the Securityholder shall, subject to applicable law, hold such amount on trust for the benefit of the holders of the Contractually Senior Obligations and such amount shall be paid to, the holders of Contractually Senior Obligations (or their representatives), rateably according to the respective aggregate amounts remaining unpaid thereon, to the extent necessary to pay all Contractually Senior Obligations in full.

3.3 Right to appoint directors and voting rights

The Issuer covenants to provide the Required Holders with the right from time to time, by written notice to the board of directors of the Issuer, to appoint such number of directors to the board of directors of the Issuer as is equal to the proportion of the principal of all Securities outstanding at such time to the total indebtedness for borrowed moneys under its Financing Documents (excluding any such indebtedness owed to JCET, any party acting in concert with it or its related parties or affiliates) as of the date of the last financial statements delivered under Condition 3.4(a) upon the earlier to occur of the date a Step Up Event occurs and the Step Up Date, if the Issuer has not previously redeemed or otherwise repaid all of the Securities in accordance with these Conditions and by the time specified for a redemption or repayment in connection with a Step Up Event or Step Up Date under Condition 5.2. In making this determination, the number of directors appointed by the Required Holders (i) will be rounded down to the nearest whole number, provided that in any such case the Securityholders will be entitled to appoint at least one director and (ii) will always be less than the majority of directors of the Issuer. Upon such appointment, such Securityholders agree not to change any of the Issuer's existing corporate governance procedures to provide any such appointees with disproportional voting rights.

The Issuer acknowledges and agrees that, upon the earlier to occur of the date a Step Up Event occurs and the Step Up Date, if the Issuer has not redeemed or otherwise repaid all of the Securities in accordance with these Conditions and by the time specified for a redemption or repayment in connection with a Step Up Event or Step Up Date under Condition 5.2, then any activity that would require shareholder approval (whether under applicable law or under the SGX-ST listing manual rules (regardless of whether or not the Issuer is a SGX-ST listed company at such time)) would require the prior written approval by the Securityholders of at least a majority in aggregate Principal Amount of the Securities then outstanding but excluding any Securities beneficially owned by JCET, any party acting in concert with it or its related parties or affiliates (such Securityholders being referred to as **Required Holders**).

3.4 Covenants

So long as any of the Securities remains outstanding:

(a) the Issuer will furnish to the Trustee and each Securityholder:

(i) as soon as they are available, but in any event within 90 calendar days (or if the Issuer ceases to be listed on the SGX-ST, within 120 calendar days) after the end of each fiscal year, copies of audited consolidated financial statements of the Issuer and its Subsidiaries in respect of such financial year (including at least a statement of income, balance sheet and cash flow statement) audited by a member firm of an internationally recognised firm of independent accountants prepared in accordance with SFRS, or if the Issuer is no longer a SGX-ST listed company, in

accordance with generally accepted accounting principles of the People's Republic of China and any other generally accepted accounting principles as specified in the Issuer's Financing Documents (together, the **Alternative GAAPs**);

(ii) as soon as they are available, but in any event within 45 calendar days after the end of each of the first three fiscal quarters of each fiscal year (or if the Issuer ceases to be listed on the SGX-ST, within 30 calendar days after the end of each of the first and third fiscal quarters of each fiscal year and within 60 calendar days after the end of the second fiscal quarter of each fiscal year), copies of unaudited quarterly consolidated financial statements of the Issuer and its Subsidiaries in respect of such quarterly period or (in the case of the second quarter of each financial year) the relevant semi-annual period (including at least a statement of income, balance sheet and cash flow statement) prepared in accordance with SFRS (or, if applicable, the Alternative GAAPs), including with all required footnote disclosures, and which have been reviewed by the Audit Committee of the board of directors of the Issuer, or if the Issuer ceases to be listed on the SGX-ST or another stock exchange, the board of directors of the Issuer, in each case accompanied by an Officers' Certificate confirming that such financial statements have been prepared in accordance with SFRS (or, if applicable, the Alternative GAAPs); and

(iii) (A) with each set of financial statements in accordance with clauses (i) and (ii) above and at any other time within 30 calendar days of the written request of the Trustee, an Officers' Certificate confirming no Step Up Event has occurred; and (B) as soon as possible and in any event within 14 calendar days after the Issuer becomes aware of the occurrence of a Step Up Event, an Officers' Certificate setting forth the details of the Step Up Event, as the case may be, and the action which the Issuer proposes to take with respect thereto, and the Trustee shall be entitled to accept such certificate as sufficient evidence thereof;

(b) the Issuer shall disclose its related party transactions to the Holders as follows:

(i) for so long as the Issuer is listed on the SGX-ST or another stock exchange, it will follow the rules of that exchange relating to what types of related party transactions need to be disclosed, and the nature and timing of any such disclosures; and

(ii) if the Issuer is not so listed, then it will nonetheless continue to follow the rules of the SGX-ST relating to what types of related party transactions need to be disclosed, and the nature and timing of any such disclosures, unless JCET would also be required to report the relevant related party transaction in accordance with the rules of the SSE, in which case the Issuer can elect to follow the timing requirements of the SSE for purposes of disclosure to the Holders (but not the other requirements of the SSE, unless required to do so by the SSE); and

(c) the Issuer shall be required to comply with all financial maintenance and incurrence covenants in its Financing Documents from time to time outstanding; it being understood and agreed, that the notice and cure periods in such Financing Documents applicable to such covenants, together with any related waivers or consents relating thereto granted by the relevant lenders under such documents, shall also be equally applicable to the Issuer in determining whether the Issuer has complied with the terms of this clause (c).

The Issuer has also agreed that the Issuer shall use commercially reasonable efforts to redeem the Securities at the time of the refinancing of the DBS Bridge Facility; *provided however* that its inability to do so shall not be treated as a breach under these Conditions (including, without limitation, Condition 3.4) nor constitute a Step Up Event.

4. DISTRIBUTIONS

4.1 Rate of Distribution

Subject to Condition 4.4 and Condition 4.5, the Securities will confer a right to receive distributions (**Distributions**):

(a) from the period commencing on (and including) the Issue Date to (but excluding) the date falling 3 years after the Issue Date (the **Step Up Date**), at the Initial Rate of Distribution;

(b) if the Issuer has not redeemed or repaid all of the Securities in accordance with the timing and conditions specified in Condition 5.2, from (and including) the Step Up Date to (but excluding) the date falling 4 years after the Issue Date (the **Reset Date**), at the Reset Rate of Distribution; and

(c) if the Issuer has not redeemed or repaid all of the Securities in accordance with the timing and conditions specified in Condition 5.2 after the Reset Date, the applicable Rate of Distribution will increase by 1% per annum on each yearly anniversary after the Reset Date for the period commencing on (and including) the Reset Date; *provided* that the applicable Rate of Distribution will never exceed 12% per annum (the **Maximum Rate of Distribution**),

payable annually in arrear on [*insert the date and month of the Issue Date*] of each year (each a **Distribution Payment Date**) commencing on the first anniversary of the Issue Date. For the avoidance of doubt, any further Securities issued on the Final Issue Date will be treated as the same series as the Securities issued on the Issue Date, including for purposes of any calculation of the Distributions for such Securities which will also accrue commencing on (and including) the Issue Date.

4.2 Distribution Accrual

Each Security will cease to accrue Distributions from and including its due date for payment in connection with a redemption as specified in Condition 5 unless payment of the principal and/or Distributions in respect of the Security is improperly withheld or refused or unless default is otherwise made in respect of payment, in which event Distributions shall continue to accrue as provided in these Conditions and the Trust Deed.

4.3 Calculation of Broken Amounts

When any Distribution is required to be calculated in respect of a period of less than a full year, it shall be calculated on the basis of a 360-day year consisting of 12 months of 30 days each and, in the case of an incomplete month, the number of days elapsed on the basis of a month of 30 days.

4.4 Increase in Rate of Distribution

Following the earlier to occur of:

(a) the Issuer failing to comply with any of the covenants set out in (i) Conditions 3.3, 3.4, 4, 5 and 6 and (ii) all other provisions in these Conditions, and in the case of (ii), such breach continuing for a period of 30 consecutive calendar days following 15 calendar days after written notice has been provided to the Issuer by the Trustee in accordance with the Trust Deed or the Required Holders (through the Registrar) pursuant to Condition 11.2 (in the case of (i) or (ii), a **Breach of Covenant**); and

(b) the date on which an Indebtedness Default Event occurs,

(any such event or occurrence being a **Step Up Event**), if the Issuer has not redeemed or otherwise repaid all of the Securities in accordance with these Conditions and by the time specified for a redemption or repayment in connection with a Step Up Event under Condition 5.2 following the occurrence of such Step Up Event, the Rate of Distribution will increase to the Maximum Rate of Distribution with effect from the next Distribution Payment Date immediately following the occurrence of the relevant Step Up Event. For the avoidance of doubt, an increase (if any) in the Rate of Distribution pursuant to this Condition 4.4 shall not occur more than once and nothing herein shall prevent the Issuer from redeeming or otherwise repaying all of the Securities before such Distribution Payment Date by giving shorter notice than required under Condition 5.2 (but in any event the Optional Redemption Date specified by the Issuer shall not be less than 10 Business Days after the date of notice to Securityholders, but otherwise, all the Securities shall be redeemed or repaid in accordance with Condition 5.2).

An **Indebtedness Default Event** occurs (i) if any indebtedness of the Issuer or any of its Subsidiaries in respect of any borrowed moneys, other than the obligations under the Securities, is or is declared to be, or is capable of being rendered after the expiration of any applicable cure period or as may otherwise be consented to by the relevant financing party, due and payable prior to its stated maturity by reason of any actual or potential default, event of default or the like (however described) or is not paid when due; or (ii) if the Issuer or any of its Subsidiaries fails to pay when due or expressed to be due, any amount payable by it under any present or future guarantee for, or indemnity in respect of, any moneys borrowed or raised.

4.5 Optional Deferral of Distributions

(a) The Issuer may, in its sole and absolute discretion, on any day which is not less than five Business Days prior to any Distribution Payment Date, resolve to defer payment of any or all of the Distribution which would otherwise be payable on that Distribution Payment Date (the **Deferral Election Event**). Any such deferred Distribution will constitute **Arrears of Distribution** and will not be due and payable until the relevant Payment Reference Date. If the Issuer has not redeemed or otherwise repaid all of the Securities in accordance with the timing and conditions specified in Condition 5.2 following the Step Up Date, all Arrears of Distribution (regardless of whether or not such Distribution is deferred on or prior to the Step Up Date) shall be cumulative and compounded, conferring the right to Distributions as if it constituted the principal of the Securities at the Rate of Distribution applicable for such period of Arrears of Distribution in accordance with Condition 4.1 and the amount of such Distributions (the **Additional Distribution Amount**) shall be calculated by applying the applicable Rate of Distribution to the amount of the Arrears of Distribution relating to such period. The Additional Distribution Amount accrued up to any Distribution Payment Date shall be added, for the purpose of calculating the Additional Distribution Amount accruing thereafter, to the amount of Arrears of Distribution remaining unpaid on such Distribution Payment Date so that it will itself become Arrears of Distribution.

(b) The Issuer will notify the Trustee and the Principal Paying Agent of any deferral of Distribution not less than five Business Days prior to the relevant Distribution Payment Date (the **Deferral Election Notice**). Deferral of a Distribution pursuant to Condition 4.5(a) will not constitute a default by the Issuer or any other breach of its obligations under the Securities or the Trust Deed or for any other purpose.

(c) The Issuer is not subject to any limit as to the number of times Distributions and Arrears of Distributions may be deferred pursuant to the provisions of Condition 4.5(a).

4.6 Restricted Payments

While any Securities remain outstanding, the Issuer shall not, and shall procure that none of its Subsidiaries will:

(a) declare or pay any discretionary dividends, discretionary distributions or make any other discretionary payment on, and will procure that no discretionary dividend, discretionary distribution or other discretionary payment is made on any class of Junior Obligations or (except on a *pro rata* basis) Parity Obligations of the Issuer;

(b) redeem, reduce, cancel, buy-back or acquire for any consideration any of the Junior Obligations or (except on a *pro rata* basis) Parity Obligations of the Issuer; or

(c) enter into, or amend or terminate, any transactions with any related parties of the Issuer that have an analogous effect as Conditions 4.6(a) or 4.6(b) above or enter into any agreement or commitment to do any of the foregoing,

unless and until in each case the Issuer is permitted to do so with the consent of the Required Holders. For the avoidance of doubt, so long as any of the Issuer's 5.375% Senior Notes due 2016 and 4.5% Senior Notes due 2018 (collectively, the **Notes**) and any other Contractually Senior Obligations are outstanding, nothing in Condition 4.6 shall restrict the ability of:

(x) (i) any restricted subsidiary under the Notes from (a) paying dividends or making any other distributions on its capital stock to the Issuer or any of its restricted subsidiaries or paying any indebtedness owed to the Issuer or any of its restricted subsidiaries, (b) making any loans or advances to the Issuer or any of its restricted subsidiaries or (c) transferring any of its property or assets to the Issuer or any of its restricted subsidiaries, or

(ii) the Issuer from redeeming the Notes in full in accordance with their terms; or

(y) the Issuer from complying with any of the terms and conditions of any of the DBS Facilities outstanding from time to time; or

(z) the Issuer from prepaying the DBS Revolving Credit Facility with the DBS Take-out Facility.

4.7 Payment of Arrears of Distribution

(a) The Issuer may elect to pay Arrears of Distribution (in whole or in part) at any time on the giving of at least five Business Days' prior notice to Securityholders (in accordance with Condition 11.1), the Trustee and the Principal Paying Agent. If Arrears of Distribution have not been paid in full earlier, all outstanding

Arrears of Distribution will become due and payable, and the Issuer must pay such outstanding Arrears of Distribution (including the Additional Distribution Amount), on the relevant Payment Reference Date (in accordance with Condition 6). Any partial payment of outstanding Arrears of Distribution by the Issuer shall be made on a *pro rata* basis between the Securityholders.

(b) **Payment Reference Date** means the date which is the earlier of:

(i) the date specified for payment of Arrears of Distribution and the Additional Distribution Amount in connection with a redemption under Condition 5.2; and

(ii) the date on which an order is made for the Winding-Up of the Issuer.

4.8 Trustee not obliged to monitor

The Trustee shall not be under any duty to (and will not be responsible for any loss arising from any failure by it to) monitor whether the Issuer may defer Distributions in accordance with Condition 4.5, whether the Issuer has complied with the provisions of Conditions 3.3, 3.4 and 4.6 or whether a Step Up Event has occurred and, unless it has received a notice in writing from the Issuer or the Required Holders (in accordance with the Trust Deed and Condition 11.2 as applicable) to the contrary, the Trustee may assume that the Issuer has complied with the provisions mentioned above. The Trustee shall not be under any duty to monitor or make any calculation (or verification thereof) in connection with the amount of Additional Distribution Amount and shall not be responsible to Securityholders for any loss arising from any failure by it to do so.

4.9 Certificates/ Reports

Any certificate or report of any expert or other person called for by or provided to the Trustee (whether or not addressed to the Trustee) in accordance with or for the purposes of these Conditions or the Trust Deed may be relied upon by the Trustee as sufficient evidence of the facts therein (and shall, in the absence of manifest error, be conclusive and binding on all parties) notwithstanding that such certificate or report and/or engagement letter or other document entered into by the Trustee and/or the Issuer in connection therewith contains a monetary or other limit on the liability of the relevant expert or person in respect thereof. The Trustee shall not be responsible for any loss occasioned by acting on or refraining from acting in reliance on such certificate or report.

5. REDEMPTION AND PURCHASE

5.1 Redemption

The Securities have no fixed redemption date. Subject to the provisions of Condition 3 (Status and Subordination of the Securities) and without prejudice to Condition 9 (Non-payment), the Issuer shall redeem or purchase the Securities in accordance with the following provisions of this Condition 5 (Redemption and Purchase).

5.2 Redemption at the option of the Issuer

Subject to applicable law and the terms of the Contractually Senior Obligations, the Issuer may at any time (including upon the occurrence of a Step Up Event or Step Up Date (each, a **Trigger Event**)) redeem the Securities (in whole but not in part) at the Redemption Price, by irrevocable written notice to each of the Securityholders in accordance with

Condition 11.1 specifying the date for payment of the principal (the **Optional Redemption Date**) and the date for payment of the Distributions (including any Arrears of Distribution and any Additional Distribution Amount), which shall be no more than six months after the Optional Redemption Date (the **Optional Distribution Date**); *provided* that with respect to a redemption in connection with the occurrence of a Trigger Event, such irrevocable written notice of redemption must be provided by the Issuer to each of the Securityholders in accordance with Condition 11.1 within 30 calendar days of the occurrence of a Trigger Event specifying the Optional Redemption Date and the Optional Distribution Date. The Optional Redemption Date specified by the Issuer shall not be less than 30 but not more than 60 calendar days after the date of notice to Securityholders; *provided* that with respect to a redemption in connection with the occurrence of a Trigger Event, subject to Condition 4.4, the Optional Redemption Date specified by the Issuer shall not be less than 30 but not more than 60 calendar days after the occurrence of a Trigger Event. Following the Optional Redemption Date, the applicable Distribution Rate shall continue to apply to Distributions (including any Arrears of Distribution and any Additional Distribution Amount) up to (but excluding) the Optional Distribution Date.

If the Optional Redemption Date is a date which is on or prior to a Distribution Payment Date, the amount of Distributions payable on the Optional Distribution Date will be pro-rated up to and excluding the Optional Distribution Date.

5.3 Purchase of Securities

The Issuer or any of its Subsidiaries may at any time, in compliance with applicable laws, purchase Securities in any manner and at any price. Such acquired Securities must be immediately cancelled, and may not be held or resold.

6. PAYMENTS

6.1 Payments in respect of Securities

Payment of principal and Distributions will be made by transfer to the registered account of the Securityholder or by U.S. dollar cheque drawn on a bank that processes payments in U.S. dollars mailed to the registered address of the Securityholder if it does not have a registered account. Distributions on Securities due on a Distribution Payment Date will be paid to the Holder shown on the Register at the close of business on the date being the fifth Business Day before the relevant Distribution Payment Date (the **Record Date**).

Upon full payment of all amounts owed with respect to a Security, the Holder shall promptly surrender the relevant Certificate. All payments with respect to the Securities by the Issuer shall be made in immediately available funds.

For the purposes of this Condition, a Securityholder's **registered account** means the U.S. dollar account maintained by or on behalf of it with a bank that processes payments in U.S. dollars, details of which appear on the Register at the close of business, in the case of principal and Distributions due otherwise than on a Distribution Payment Date, on the second Payment Business Day (as defined in Condition 6.4) before the due date for payment and, in the case of Distributions due on a Distribution Payment Date, on the relevant Record Date, and a Securityholder's **registered address** means its address appearing on the Register at that time.

In connection with a redemption pursuant to Condition 5, Distributions (including any Arrears of Distribution and any Additional Distribution Amount) shall be paid to the same Holder that receives the principal payment.

6.2 Payments subject to Applicable Laws

Payments in respect of principal and Distributions on Securities are subject in all cases to any fiscal or other laws and regulations applicable in the place of payment and the terms of the Contractually Senior Obligations, but without prejudice to the provisions of Condition 7.

6.3 No commissions

No commissions or expenses shall be charged to the Securityholders in respect of any payments made in accordance with this Condition.

6.4 Payment on Business Days

Where payment is to be made by transfer to a registered account, payment instructions (for value the due date or, if that is not a Payment Business Day (as defined below), for value the first following day which is a Payment Business Day) will be initiated and, where payment is to be made by cheque, the cheque will be mailed, on the Payment Business Day preceding the due date for payment.

Securityholders will not be entitled to any Distributions or other payment for any delay after the due date in receiving the amount due if the due date is not a Payment Business Day, or if a cheque mailed in accordance with this Condition arrives after the due date for payment.

In this Condition, **Payment Business Day** means a day (other than a Saturday or Sunday) on which commercial banks are open for business in Hong Kong, New York City, the People's Republic of China and Singapore and, in the case of presentation of a Certificate, in the place in which the Certificate is presented.

6.5 Partial Payments

If the amount of principal or Distributions which is due on the Securities is not paid in full, the Registrar will annotate the Register with a record of the amount of principal or Distributions in fact paid.

6.6 Agents

The Issuer reserves the right at any time, subject to the prior written approval of the Trustee, to vary or terminate the appointment of any Agent (subject to the terms of the Agency Agreement) and to appoint additional or other Agents provided that:

(a) there will at all times be a Principal Paying Agent;

(b) there will at all times be a Registrar; and

(c) there will at all times be a Transfer Agent.

Notice of any termination or appointment and of any changes in specified offices will be given to the Securityholders promptly by the Issuer in accordance with Condition 11.1.

The Issuer hereby agrees that it will not appoint any Trustee or Agent that is affiliated with the Issuer or JCET.

7. TAXATION AND GROSS-UP

7.1 Payment without withholding

All payments in respect of the Securities by or on behalf of the Issuer will be made without withholding or deduction for, or on account of, any present or future taxes, duties, assessments or governmental charges of whatever nature (**Taxes**) imposed or levied by or on behalf of the Relevant Jurisdiction, unless the withholding or deduction of the Taxes is required by law. In the event where such withholding or deduction is made by the Issuer, the Issuer shall pay such additional amount (**Additional Amounts**) as will result in receipt by the Securityholders of such amounts as would have been received by them had no such withholding or deduction been required.

7.2 Interpretation

In these Conditions, the **Relevant Jurisdiction** means Singapore or any political subdivision or any authority thereof or therein having power to tax, or in the event of any substitution or other corporate action resulting in the Issuer being incorporated in any other jurisdiction, that other jurisdiction or any political subdivision or any authority thereof or therein having power to tax.

7.3 Additional Amounts, principal and Distributions

Any reference in these Conditions to any amounts in respect of the Securities will be deemed also to refer to any Additional Amounts which may be payable under this Condition 7 or under any undertakings given in addition to, or in substitution for, this Condition pursuant to the Trust Deed. Unless the context otherwise requires, any reference in these Conditions to **principal** includes the Principal Amount and any other amounts in the nature of principal payable pursuant to these Conditions and **Distributions** includes all amounts payable pursuant to Condition 4 (including any Arrears of Distribution and any Additional Distribution Amount) and any other amounts in the nature of distributions payable pursuant to these Conditions.

7.4 Qualifying Debt Securities

The Securities may be issued as a Qualifying Debt Securities (**QDS**) for the purposes of the Income Tax Act, Chapter 134 of Singapore (the **ITA**). Where interest, discount income, prepayment fee, redemption premium or break cost is derived from the Securities by any person who is not resident in Singapore and who carries on any operations in Singapore through a permanent establishment in Singapore, the tax exemption available for QDS (subject to certain conditions) under the ITA, shall not apply if such person acquires the Securities using the funds and profits of such person's operations through a permanent establishment in Singapore. Any person whose interest, discount income, prepayment fee, redemption premium or break cost derived from the Securities is not exempt from tax (including for the reasons described above) shall include such income in a return of income made under the ITA.

8. NO FURTHER ISSUES AFTER THE FINAL ISSUE DATE

The Issuer shall not create and issue any further Securities following the Final Issue Date. Nothing herein shall prevent the Issuer from creating or issuing any other securities (whether equity or debt securities) provided such issuances are permitted under its other Financing Documents.

9. NON-PAYMENT

9.1 Non-payment when due

Notwithstanding any of the provisions below in this Condition 9, the right to institute Winding-Up proceedings is limited to circumstances where (i) payment has become due and payable and (ii) the Contractually Senior Obligations have been repaid in full or the representatives of the Contractually Senior Obligations have consented to the commencement of such Winding-Up proceedings. In the case of any Distributions, such Distributions will not be due if the Issuer has elected to defer Distributions in accordance with Condition 4.5. In addition, nothing in this Condition 9, including any restriction on commencing proceedings, shall in any way restrict or limit any rights of the Trustee or any of its directors, officers, employees or agents to claim from or to otherwise take any action against the Issuer, in respect of any documented costs, fees and expenses properly incurred or liabilities or charges incurred by such party pursuant to or in connection with the Trust Deed or the Securities.

9.2 Proceedings for Winding-Up and Liquidation Preference

If (a) an order is made or an effective resolution is passed for the Winding-Up of the Issuer or (b) the Issuer elects to redeem or otherwise repay all of the Securities, but fails to do so in accordance with the timing and conditions specified in Condition 5.2, the Issuer shall be deemed to be in default under the Trust Deed and the Securities and the Trustee or the Required Holders may, subject to the provisions of Condition 9.4 and subject to and to the extent permitted by applicable law, institute proceedings for the Winding-Up of the Issuer, and/or prove in the Winding-Up of the Issuer, and/or claim in the liquidation of the Issuer, for such payment.

The Issuer agrees that in the event of its Winding-Up, after payment and satisfaction of any direct, unconditional, senior, and secured obligations of the Issuer and the Contractually Senior Obligations, distributions to the Securityholders and holders of the Parity Obligations and the Junior Obligations shall be paid, out of the assets of the Issuer legally available for distribution to the Securityholders and the holders of the Parity Obligations and the Junior Obligations, in the following order of preference:

first, to the Securityholders and the holders of the Parity Obligations who will be entitled to receive on a *pari passu* basis, and in preference to the holders of Junior Obligations, amounts owed to them, including the Redemption Price (calculated as of the date of payment); and

next, to the Securityholders and the holders of the Junior Obligations who will be entitled to receive on a *pari passu* basis the distribution of any remaining assets of the Issuer; the entitlement of all the Securityholders as a class shall be calculated based on the proportionate amount of the shareholders' equity of the Issuer represented by the Securities over the total shareholders' equity of the Issuer.

9.3 Enforcement

Without prejudice to Condition 9.2 but subject to the provisions of Condition 9.4 the Trustee may without further notice to the Issuer institute such proceedings against the Issuer as it may think fit to enforce any term or condition binding on the Issuer under the Trust Deed or the Securities (other than any payment obligation of the Issuer under or arising from the Securities or the Trust Deed, including, without limitation, payment of any principal or satisfaction of any Distributions (including any Arrears of Distribution and any Additional Distribution Amount) in respect of the Securities, including any damages awarded for breach of any obligations) and in no event shall the Issuer or the Holders, by virtue of the institution

of any such proceedings, be obliged to pay any sum or sums, in cash or otherwise, sooner than the same would otherwise have been payable by it.

9.4 Entitlement of Trustee

The Trustee shall not and shall not be obliged to take any of the actions referred to in Condition 9.2 or 9.3 above against the Issuer to enforce the terms of the Trust Deed or the Securities unless (a) it shall have been so requested in writing by the Required Holders and (b) it shall have been indemnified and/or secured and/or pre-funded to its satisfaction by the Securityholders.

9.5 Extent of Securityholders' remedy

No remedy against the Issuer, other than as referred to in this Condition 9, shall be available to the Trustee or the Securityholders, whether for the recovery of amounts owing in respect of the Securities or under the Trust Deed or in respect of any breach by the Issuer of any of its other obligations under or in respect of the Securities or under the Trust Deed.

10. REPLACEMENT OF CERTIFICATES

Should any Certificate be lost, stolen, mutilated, defaced or destroyed it may be replaced at the specified office of the Registrar upon payment by the claimant of the expenses incurred in connection with the replacement and on such terms as to evidence and indemnity as the Issuer may reasonably require. Mutilated or defaced Certificates must be surrendered before replacements will be issued.

11. NOTICES

11.1 Notices to Securityholders

All notices to Securityholders would either be distributed, or caused to be distributed: (a) by mail to them at their respective addresses in the Register, in which case any such notice shall be deemed to have been given to the Securityholders on the second Business Day after the date on which such notice was mailed; or (b) by publication in a leading English language daily newspaper with general circulation in Singapore as the Issuer may decide, in which case any such notice shall be deemed to have been given on the date of such publication.

Until such time as any definitive Certificates are issued, so long as the Global Certificate is issued in the name of CDP, notices to Securityholders will only be valid if despatched by prepaid registered post (by airmail if to another country) to persons who are for the time being shown in the records of CDP as the holders of the Securities or if the rules of CDP so permit, delivered to CDP for communication by it to the Securityholders. Any such notice shall be deemed to have been given to the Securityholders on the second business day after the date of despatch to the holders of Securities or, as the case may be, on the second business day after the date of delivery of the notice to CDP.

11.2 Notices from Securityholders

Notices to be given by any Securityholder must be in writing and given by lodging the same (together with the relevant Certificate in respect of such Security or Securities if such Security or Securities are not represented by one or more global certificates) with the Registrar.

12. MODIFICATION, WAIVER, AUTHORISATION AND DETERMINATION; MEETINGS OF SECURITYHOLDERS

12.1 Modification, Waiver, Amendment and Supplement

Any modification, waiver, amendment or supplement to these Conditions shall require the consent of the Securityholders of at least 75% in aggregate Principal Amount of the Securities then outstanding (including, without limitation, consents obtained in connection with a purchase of, or tender offer or exchange offer for, Securities). Any modification, waiver, amendment or supplement effected in accordance with this Condition 12.1 will be binding on every Securityholder.
The provisions of this Condition 12.1 are subject to the further provisions of the Trust Deed.

12.2 Trustee to have regard to interests of Securityholders as a class

In connection with the exercise by the Trustee of any of its trusts, powers, authorities and discretions (including, without limitation, any modification, waiver, authorisation or determination), the Trustee must have regard to the general interests of the Securityholders as a class but must not have regard to any interests arising from circumstances particular to individual Securityholders (whatever their number) and, in particular but without limitation, must not have regard to the consequences of any such exercise for individual Securityholders (whatever their number) resulting from their being for any purpose domiciled or resident in, or otherwise connected with, or subject to the jurisdiction of, any particular territory or any political sub-division thereof and the Trustee will not be entitled to require from the Issuer, nor will any Securityholder be entitled to claim from the Issuer, the Trustee or any other person, any indemnification or payment in respect of any tax consequence of any such exercise upon individual Securityholders except to the extent already provided for in Condition 7 and/or any undertaking given in addition to, or in substitution for, Condition 7 pursuant to the Trust Deed.

12.3 Notification to the Securityholders

Any modification, waiver, authorisation or determination with the consent of the Securityholders in accordance with Condition 12.1 will be binding on the Securityholders and, unless the Trustee agrees otherwise, any modification, waiver, authorisation or determination will be notified by the Issuer to the Securityholders as soon as practicable thereafter in accordance with Condition 11.1.

12.4 Meetings of Securityholders

The Trust Deed contains provisions for convening meetings of Securityholders to consider matters affecting their interests, including the sanctioning by resolution of a modification of any of these Conditions or any provisions of the Trust Deed. Such a meeting may be convened by the Trustee or the Issuer and shall be convened by the Issuer upon the request of (i) Required Holders in the case of a meeting to consider any proposal that under these Conditions may be approved by Required Holders or (ii) Securityholders holding at least 75.0% of the Principal Amount of the Securities then outstanding in the case of a meeting to consider any proposal that under these Conditions may be approved by Securityholders holding at least 75.0% of the Principal Amount of the Securities then outstanding (including a meeting to consider a proposal to modify, waive, amend or supplement these Conditions in accordance with Condition 12.1).

In the case of a meeting to consider any proposal that under these Conditions may be approved by Required Holders, the quorum and requisite Securityholders to pass a resolution on such proposal are the Required Holders. In the case of a meeting to consider any proposal that under these Conditions may be approved by Securityholders holding at least 75.0%

of the Principal Amount of the Securities then outstanding, the quorum and requisite Securityholders to pass a resolution on such proposal are Securityholders holding at least 75.0% of the Principal Amount of the Securities then outstanding.

The amount of Securities considered to be "outstanding" for purposes of this Condition 12 shall be determined in accordance with the Trust Deed, which shall exclude any Securities that are beneficially held by or on behalf of the Issuer or its subsidiaries or JCET (including any party acting in concert with it or its related parties or affiliates).

A resolution passed at any meeting of Securityholders in accordance with the Trust Deed will be binding on all Securityholders, whether or not they are present at any meeting at which such resolution was passed. The Trust Deed provides that a written resolution with the requisite consents as set out in these Conditions shall be as valid and effective as a duly passed resolution at any meeting of Securityholders in accordance with the Trust Deed.

The provisions of this Condition 12.4 are subject to the further provisions of the Trust Deed.

13. INDEMNIFICATION OF THE TRUSTEE AND ITS CONTRACTING WITH THE ISSUER

13.1 Indemnification of the Trustee

The Trust Deed contains provisions for the indemnification of the Trustee and for its relief from responsibility and liability, including provisions relieving it from taking action unless indemnified and/or secured and/ or pre-funded to its satisfaction.

13.2 Trustee Contracting with the Issuer

The Trust Deed also contains provisions pursuant to which the Trustee is entitled, inter alia, (a) to enter into business transactions with the Issuer and/or any of its Subsidiaries and to act as trustee for the holders of any other securities issued or guaranteed by, or relating to, the Issuer and/or any of its Subsidiaries, (b) to exercise and enforce its rights, comply with its obligations and perform its duties under or in relation to any such transactions or, as the case may be, any such trusteeship without regard to the interests of, or consequences for, the Securityholders, and (c) to retain and not be liable to account for any profit made or any other amount or benefit received thereby or in connection therewith.

14. GOVERNING LAW AND SUBMISSION TO JURISDICTION

14.1 Governing law

The Trust Deed, the Agency Agreement, the Securities and any non-contractual obligations arising out or in connection with the Trust Deed, the Agency Agreement and the Securities, are governed by, and shall be construed in accordance with, the laws of Singapore.

14.2 Jurisdiction of Singapore courts

(a) The Issuer has, in the Trust Deed, irrevocably agreed for the benefit of the Trustee and the Securityholders that the courts of Singapore are to have exclusive jurisdiction to settle any disputes which may arise out of or in connection with the Trust Deed or the Securities (including any dispute relating to any non-contractual obligations arising out of or in connection with the Trust Deed or the Securities) and has accordingly submitted to the exclusive jurisdiction of the Singapore courts.

(b) The Issuer has, in the Trust Deed, waived any objection to the courts of Singapore on the grounds that they are an inconvenient or inappropriate forum. The Trustee or the Securityholders may take any suit, action or proceeding (referred to as **Proceedings**) arising out of, or in connection with the Trust Deed or the Securities (including any Proceedings relating to any non-contractual obligations arising out of or in connection with the Trust Deed or the Securities) against the Issuer in any other court of competent jurisdiction and concurrent Proceedings in any number of jurisdictions.

15. RIGHTS OF THIRD PARTIES

No rights are conferred on any person under the Contracts (Rights of Third Parties) Act (Chapter 53B) to enforce any term of the Securities, but this does not affect any right or remedy of any person which exists or is available apart from that Act.

16. DEFINITIONS

Unless the context otherwise requires, the following terms will have the following meanings in these Conditions:

Additional Amounts has the meaning specified in Condition 7.1.

Additional Distribution Amount has the meaning specified in Condition 4.5.

Agency Agreement has the meaning specified in the preamble to these Conditions.

Agent and **Agents** have the meaning specified in the preamble to these Conditions.

Alternative GAAPs has the meaning specified in Condition 3.4.

Arrears of Distribution has the meaning specified in Condition 4.5(a).

Breach of Covenant has the meaning specified in Condition 4.4.

Bridge Notes means the senior secured guaranteed notes that are to be issued by the Issuer on one issue date following the Change of Control, (1) the proceeds of which are used to (i) repay amounts outstanding under the DBS Bridge Facility, refinance debt which is required to be prepaid or repaid as a result of the Change of Control, and/or (iii) redeem or purchase any of the Notes, and pay the premiums, if any, fees and expenses arising from the foregoing, and/or (2) in exchange for any of the Notes (and premiums, if any).

Business Day means a day (other than a Saturday or Sunday) on which commercial banks are open for business in Hong Kong, the People's Republic of China and Singapore.

Capital Stock means, with respect to any Person, any and all shares, interests, rights to purchase, warrants, options, participations or other equivalents (however designated, whether voting or non-voting) in equity of such Person, whether outstanding on the Issue Date or issued thereafter, including, without limitation, all ordinary shares and preferred stock.

Certificate has the meaning specified in Condition 1.1.

Change of Control means the change of control of the Issuer arising from the offer by JCET's subsidiary for all of the outstanding ordinary shares of the Issuer.

Conditions means these terms and conditions of the Securities.

Contractually Senior Obligations means the DBS Facilities, the Notes, the Bridge Notes and the Hedging Obligations.

DBS Bridge Facility means the up to U.S.$890,000,000 Bridge Facility entered into, on or around the date hereof, between, among others, DBS Bank Ltd. (as lender), the Issuer (as borrower) and certain Subsidiaries (as guarantors) and all other "finance documents" thereunder and as defined therein.

DBS Facilities means the DBS Bridge Facility and the DBS Take-out Facility and **DBS Facility** means either of them.

DBS Facility Hedging Agreement means (i) any interest rate swap agreement, interest rate cap agreement or other financial agreement or arrangement or (ii) any foreign exchange contract, currency swap agreement or other similar agreement to which the Issuer is a party or beneficiary, in each case designed to protect the Issuer against fluctuations in interest rates and/or currency exchange rates in respect of the DBS Bridge Facility or the DBS Take-out Facility.

DBS Revolving Credit Facility means the up to U.S.$75,000,000 revolving credit facility, dated July 31, 2014, between DBS Bank Ltd. (as lender) and the Issuer (as borrower), as amended and supplemented by the letter dated September 15, 2014 from DBS Bank Ltd. to the Issuer.

DBS Take-out Facility means the up to U.S.$500,000,000 term and/or revolving loan facility for the refinancing of (1) the DBS Bridge Facility, (2) the DBS Revolving Credit Facility, and/or (3) one or more of the Korean Loan Facilities, to be entered into between, among others, DBS Bank Ltd. (as lender), the Issuer (as borrower) and certain Subsidiaries (as guarantors) and all other "finance documents" thereunder and as defined therein.

Deed Poll Undertaking has the meaning specified in the preamble to these Conditions.

Deferral Election Event has the meaning specified in Condition 4.5(a).

Deferral Election Notice has the meaning specified in Condition 4.5(b).

Distribution Payment Date has the meaning specified in Condition 4.1.

Distributions has the meaning specified in Condition 4.1.

Financing Documents means any and all agreements, arrangements or undertakings of the Issuer or any of its Subsidiaries pursuant to which any of them has incurred indebtedness for borrowed moneys (including any guarantee or indemnity for borrowed moneys).

Final Issue Date means [*the Final Issue Date as described in the Instruction Booklet*].

Hedging Bank means a financial institution that is a counterparty to a DBS Facility Hedging Agreement in respect of a DBS Facility and is also a lender under such DBS Facility.

Hedging Obligations means the obligations of the Issuer due to any Hedging Bank under any DBS Facility Hedging Agreement that are secured, on a pari passu basis, by the security granted to lenders under the DBS Bridge Facility or the DBS Take-out Facility.

Holder has the meaning specified in Condition 1.2.

Indebtedness Default Event has the meaning given to it in Condition 4.4.

Initial Rate of Distribution means 4% per annum plus any increase pursuant to Condition 4.4.

Issue Date means [*the Issue Date as described in the Instruction Booklet*].

Issuer has the meaning specified in the preamble to these Conditions.

ITA has the meaning specified in Condition 7.4.

JCET has the meaning specified in the preamble to these Conditions.

Junior Obligations means the ordinary shares of the Issuer and (i) any instrument, security or obligation issued or entered by the Issuer which ranks, or is expressed to rank, junior to the Securities; and (ii) any security guaranteed by, or subject to the benefit of an indemnity entered into by, the Issuer where the Issuer's obligations under the relevant guarantee or indemnity rank, or are expressed to rank, junior to the Issuer's obligations under the Securities.

Korean Loan Facilities means (1) the up to U.S.$120,000,000 loan facility dated September 26, 2013 between Hana Bank (as lender) and STATS ChipPAC Korea Ltd. (as borrower), (2) the up to U.S.$30,000,000 loan facility dated September 26, 2014 between Hana Bank (as lender) and STATS ChipPAC Korea Ltd. (as borrower), and (3) the up to U.S.$40,000,000 loan facility dated September 26, 2014 between Shinhan Bank (as lender) and STATS ChipPAC Korea Ltd. (as borrower).

Maximum Rate of Distribution has the meaning specified in Condition 4.1(c).

Notes has the meaning specified in Condition 4.6.

Officers' Certificate means a certificate signed on behalf of the Issuer by two officers of the Issuer, one of whom must be the principal executive officer, the principal financial officer, the treasurer or the principal accounting officer or any other duly authorised officer discharging an executive or principal financial responsibility of the Issuer.

Optional Distribution Date has the meaning specified in Condition 5.2.

Optional Redemption Date has the meaning specified in Condition 5.2.

Parity Obligations means: (i) any instrument, security (including preferred stock) or obligation issued or entered into by the Issuer which ranks, or is expressed to rank, by its terms or by operation of law, *pari passu* with the Securities; and (ii) any security guaranteed by, or subject to the benefit of an indemnity entered into by, the Issuer where the Issuer's obligations under the relevant guarantee or indemnity rank, or are expressed to rank, *pari passu* with the Issuer's obligations under the Securities; *provided* that, for the avoidance of doubt, the Contractually Senior Obligations are not Parity Obligations.

Paying Agent and **Paying Agents** has the meaning specified in the preamble to these Conditions.

Payment Business Day has the meaning specified in Condition 6.4.

Payment Reference Date has the meaning specified in Condition 4.7(b).

Person means any individual, corporation, partnership, limited liability company, joint venture, trust, unincorporated organisation or government or any agency or political subdivision thereof.

principal has the meaning specified in Condition 7.3.

Principal Amount has the meaning specified in Condition 1.1.

Principal Paying Agent has the meaning specified in the preamble to these Conditions.

Proceedings has the meaning specified in Condition 14.2(b).

QDS has the meaning specified in Condition 7.4.

Rate of Distribution means the Initial Rate of Distribution or the Reset Rate of Distribution, as applicable, or any other applicable rate of distribution in accordance with Condition 4.1 as adjusted from time to time pursuant to these Conditions, not to exceed, at any time, the Maximum Rate of Distribution.

Record Date has the meaning specified in Condition 6.1.

Redemption Price means the Principal Amount of the Securities plus any accrued but unpaid Distributions (including any Arrears of Distributions and Additional Distribution Amount).

Register has the meaning specified in Condition 1.1.

Registrar has the meaning given to it in the preamble to these Conditions.

Relevant Jurisdiction has the meaning specified in Condition 7.2.

Required Holders has the meaning specified in Condition 3.3.

Reset Date has the meaning specified in Condition 4.1.

Reset Rate of Distribution means 8% per annum plus any increase pursuant to Condition 4.4.

Securities has the meaning specified in the preamble to these Conditions.

Securityholders has the meaning specified in the preamble to these Conditions.

Step Up Date has the meaning given to it in Condition 4.1.

Step Up Event has the meaning given to it in Condition 4.4.

Subsidiary or **Subsidiaries** means, with respect to any Person, any corporation, association or other business entity, more than 50% of the voting power of the outstanding Voting Stock of which is owned or controlled, directly or indirectly, by such Person and one or more other Subsidiaries of such Person.

SFRS means Singapore Financial Reporting Standards and includes statements issued by the Accounting Standards Council of Singapore (ASC) as in effect from time to time.

SGX-ST means the Singapore Exchange Securities Trading Limited and its successor entities.

SSE means the Shanghai Stock Exchange.

Taxes has the meaning specified in Condition 7.1.

Transfer Agent has the meaning specified in the preamble to these Conditions.

Trigger Event has the meaning specified in Condition 5.2.

Trust Deed has the meaning specified in the preamble to these Conditions.

Trustee has the meaning specified in the preamble to these Conditions.

Voting Stock means, with respect to any Person, Capital Stock of any class or kind ordinarily having the power to vote for the election of directors, managers or other voting members of the governing body of such Person.

Winding-Up means, with respect to the Issuer, a final and effective order or resolution for the bankruptcy, winding up, liquidation, receivership, insolvency or similar proceedings in respect of the Issuer.

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APPENDIX B

DEED POLL UNDERTAKING AND GUARANTEE

THIS UNDERTAKING AND GUARANTEE (the "**Undertaking**") is made by way of deed poll on 30 December 2014 by Jiangsu Changjiang Electronics Technology Co., Ltd. (the "**Guarantor**") and Jiangsu Xinchao Technology Group Co., Ltd. (as the "**Additional Guarantor**") in favour of the holders for the time being, and from time to time, of the Securities (as defined below) (each a "**Holder**").

WHEREAS:

(A) STATS ChipPAC Ltd. (the "**Issuer**") proposes to issue the U.S.$200,000,000 4% Perpetual Securities (the "**Securities**") and the Issuer has a right to voluntarily redeem the Securities at any time after its issue.

(B) The Guarantor has agreed to procure that the Issuer undertakes a voluntary redemption of all the Securities upon (i) the Step Up Date or (ii) the date (after the Step Up Date) a Step Up Event occurs, in each case in accordance with the conditions and by the time specified for a redemption or repayment in connection with a Step Up Date or the Step Up Event.

(C) The Additional Guarantor has also agreed to procure the performance of, and guarantee the obligations and payments by, the Guarantor under this Undertaking in favour of the Holders.

(D) References to "**Conditions**" are to the terms and conditions substantially in the form appended hereto as **Appendix A**. Terms defined in the Conditions and not otherwise defined in this Undertaking shall have the same meanings when used in this Undertaking except where the context requires otherwise.

NOW THIS DEED WITNESSES as follows:

1. **Effective Date.** This Undertaking shall be subject to the completion of the issuance of the Securities and shall only be effective on the Issue Date (the "**Effective Date**").

2. **Undertakings.** Subject as provided below, the Guarantor unconditionally and irrevocably undertakes by way of deed poll to each Holder to procure and ensure that the Issuer shall exercise its right to redeem all of the Securities upon (i) the Step Up Date or (ii) the date (after the Step Up Date) a Step Up Event occurs, in each case in accordance with the conditions and by the time specified for a redemption or repayment in accordance with a Trigger Event, and unconditionally and irrevocably guarantees by way of deed poll to each Holder the Issuer's obligation to pay the Redemption Price upon a voluntary redemption in accordance with the conditions and by the time specified for a redemption or repayment in connection with a Trigger Event under Condition 5.2 of the Conditions.

   Subject as provided below, the Guarantor unconditionally and irrevocably further undertakes by way of deed poll to each Holder that, in the event (a) the Issuer does not give each Holder an irrevocable written notice of redemption to redeem all of the Securities (the "**Issuer's Redemption Notice**") within 30 calendar days of the occurrence of a Trigger Event or (b) the Issuer gives such Issuer's Redemption Notice but fails to pay any portion of the Redemption Price to the Holders for all the Securities (each, the "**Issuer's Trigger Event Redemption Deadline**"), in each case in accordance with the conditions and by the time specified for a redemption in connection with a Trigger Event under Condition 5.2 of the Conditions, each Holder shall have, at any time after the Issuer's Trigger Event Redemption Deadline, the right to require the Guarantor to purchase all of the Securities held by such Holder (the "**Put Securities**") at the Put Option Price (the "**Holder Put**").

For the purposes of this Clause and for the avoidance of doubt, the "**Put Option Price**" means the Redemption Price of the Put Securities determined in accordance with the Conditions.

Notwithstanding anything in this Undertaking, each Holder shall not be entitled to exercise the right to require the Guarantor to pay the Redemption Price under Clause 4 or the Holder Put under Clause 6 prior to the Step Up Date, unless the Issuer gives the Issuer's Redemption Notice but fails to make payment of the Principal Amount on the Optional Redemption Date or the Distributions (including any Arrears of Distribution and any Additional Distribution Amount) on the Optional Distribution Date.

3. **Guarantee.** The Guarantor hereby unconditionally and irrevocably guarantees by way of deed poll to each Holder the Issuer's obligation to pay the Redemption Price upon exercising its right to redeem all of the Securities upon the occurrence of a Trigger Event by the time specified for a redemption in connection with a Trigger Event under Condition 5.2 of the Conditions. In the event (a) the Issuer does not give each Holder the Issuer's Redemption Notice within 30 calendar days of the occurrence of a Trigger Event or (b) the Issuer gives such Issuer's Redemption Notice but fails to pay any portion of the Redemption Price to the Holders for all the Securities, in each case in accordance with the conditions and by the time specified for a redemption in connection with a Trigger Event under Condition 5.2 of the Conditions (the "**Guaranteed Obligation**"), each Holder shall have, at any time after the Issuer's Trigger Event Redemption Deadline, the right to require the Guarantor (the "**Guarantee**") to pay, on demand, to each Holder the Redemption Price in respect of the Securities held by such Holder (the "**Guaranteed Securities**") and such payment in full will extinguish the liability of the Issuer to make any payments to the Holders on the Guaranteed Securities.

For the purposes of this Clause and for the avoidance of doubt, the "**Redemption Price**" means the Redemption Price of the Guaranteed Securities determined in accordance with the Conditions.

4. **Exercise of Right to Require Payment.** Each Holder may exercise its rights to require the Guarantor to pay the Redemption Price by issuing a notice in writing to the Guarantor in the form set out in **Schedule 1** herein (the "**Redemption Demand Notice**"), which notice shall be irrevocable. A copy of the Redemption Demand Notice will also be given to the Issuer.

5. **Payment Mechanism of Guarantee.** The Guarantor shall, in satisfaction of the Redemption Demand Notice, pay to the Holder(s) (to the extent unpaid by the Issuer):

(i) on the date falling 15 calendar days from the Guarantor's receipt of the Redemption Demand Notice (the "**Guarantee Redemption Date**"), the Principal Amount in respect of the Guaranteed Securities; and

(ii) on a date within six months following 60 calendar days after the occurrence of a Trigger Event or, if later, the date falling 15 calendar days from the Guarantor's receipt of the Redemption Demand Notice (the "**Guarantee Distributions Due Date**"), all Distributions (including any Arrears of Distribution and any Additional Distribution Amount) in respect of the Guaranteed Securities. Following payment of the Principal Amount of the Guaranteed Securities in full on the Guarantee Redemption Date, the applicable Distribution Rate shall continue to apply to Distributions (including any Arrears of Distribution and any Additional Distribution Amount) up to (but excluding) the Guarantee Distributions Due Date.

Payment of the sums in accordance with this Clause 5 shall constitute a complete discharge of the Guarantor's and the Issuer's obligations in respect of the Guaranteed Securities and the Guaranteed Securities may be cancelled by the Issuer without further payment thereon.

6. **Exercise of Holder Put.** Each Holder may exercise the Holder Put by issuing a notice in writing to the Guarantor in the form set out in **Schedule 2** herein (the "**Put Notice**"), which notice shall be irrevocable. A copy of the Put Notice will also be given to the Issuer.

7. **Satisfaction of Holder Put.** The Guarantor shall, in satisfaction of the Put Notice, pay to the Holder(s) (to the extent unpaid by the Issuer):

(i) on the date falling 15 calendar days from the Guarantor's receipt of the Put Notice (the "**Put Redemption Date**"), the Principal Amount in respect of the Put Securities, whereupon a notation shall be deemed to have been made on the certificate(s) representing the relevant Put Securities that the Principal Amount of the Put Securities has been paid and only the Distributions (including any Arrears of Distribution and any Additional Distribution Amount) in respect of the Put Securities remain outstanding; and

(ii) on a date within six months following 60 calendar days after the occurrence of a Trigger Event or, if later, the date falling 15 calendar days from the Guarantor's receipt of the Put Notice (the "**Put Distributions Due Date**"),all Distributions (including any Arrears of Distribution and any Additional Distribution Amount) in respect of the Put Securities by the Put Distributions Due Date. Following payment of the Principal Amount of the Put Securities in full on the Put Redemption Date, the applicable Distribution Rate shall continue to apply to Distributions (including any Arrears of Distribution and any Additional Distribution Amount) up to (but excluding) the Put Distributions Due Date. On the Put Distributions Due Date, the Holder shall, against compliance of the Guarantor with this Clause 7, deliver the certificates representing the Put Securities and a duly executed form of transfer for the Put Securities in favour of the Guarantor.

Payment of the sums in accordance with this Clause 7 shall constitute a complete discharge of the Guarantor's obligations in respect of the Put Securities.

8. **Additional Guarantor's Undertaking and Guarantee.**

8.1 The Additional Guarantor unconditionally and irrevocably undertakes by way of deed poll to each Holder to procure the performance of, and guarantee the obligations and payments by, the Guarantor under this Undertaking in favour of the Holders, and unconditionally and irrevocably undertakes by way of deed poll to each Holder that in the event the Holder exercises the right to require the Guarantor to pay the Redemption Price under Clause 4 or the Holder Put under Clause 6 and:

(i) the Guarantor fails to make payment of any portion of the Principal Amount on the Guarantee Redemption Date or the Put Redemption Date, as the case may be, or

(ii) the Guarantor makes payment of the Principal Amount on the Guarantee Redemption Date or the Put Redemption Date, as the case may be, but fails to make payment of any portion of the Distributions (including any Arrears of Distribution and any Additional Distribution Amount) payable in respect of the Guaranteed Securities on the Guarantee Distributions Due Date or in respect of the Put Securities on the Put Distributions Due Date, as the case may be,

each Holder shall immediately have the right to require the Additional Guarantor, on demand, in the case of sub-clause (i) above, to purchase all of the Put Securities at the Put Option Price or to pay such Holder the Redemption Price (or such portion of the Redemption Price that remains unpaid) in respect of the Guaranteed Securities, as the case may be, and, in the case of sub-clause (ii) above, to pay any accrued but unpaid Distributions (including any Arrears of Distribution and any Additional Distribution Amount) calculated at the applicable Rate of Distributions under the Conditions up to (but excluding) the Additional Guarantee Distributions Due Date (as defined below) in respect of the Put Securities or the Guarantee Securities, as the case may be (the "**Additional Guarantee Full Distributions**").

8.2 Each Holder may exercise its rights under Clause 8.1 by issuing a notice in writing to the Additional Guarantor in the form set out in **Schedule 3** herein (the "**Additional Guarantor Demand Notice**"), which notice shall be irrevocable. A copy of the Additional Guarantor Demand Notice will also be given to the Issuer.

8.3 In the case a Holder exercises its right under Clause 8.1(i), the Additional Guarantor shall pay to the Holder:

(i) the Principal Amount in respect of the Put Securities or the Guaranteed Securities, as the case may be, on the date falling 15 calendar days from the Additional Guarantor's receipt of the Additional Guarantor Demand Notice; and

(ii) the Distributions (including any Arrears of Distribution and any Additional Distribution Amount) in respect of the Put Securities on the Put Distributions Due Date or in respect of the Guaranteed Securities on the Guarantee Distributions Due Date, as the case may be.

8.4 In the case a Holder exercises its right under Clause 8.1(ii), the Additional Guarantor shall pay to the Holder in respect of the Put Securities or the Guaranteed Securities, as the case may be, the Additional Guarantee Full Distributions on the date falling 15 calendar days after the Additional Guarantor's receipt of the Additional Guarantor Demand Notice (the "**Additional Guarantee Distributions Due Date**").

8.5 Payment of the sums in accordance with Clause 8 shall constitute a complete discharge of the obligations of the Additional Guarantor, the Guarantor and the Issuer in respect of the Put Securities or the Guaranteed Securities, as the case may be, and the Put Securities or the Guaranteed Securities, as the case may be, may be cancelled by the Issuer without further payment thereon.

9. Mutually Exclusive. The exercise of the right to require the Guarantor to pay the Redemption Price under Clause 4 and the exercise of the Holder Put under Clause 6 are separate and mutually exclusive. Without prejudice to the foregoing, if the Guarantor makes payment under Clause 5 pursuant to the exercise of the right to require the Guarantor to pay the Redemption Price under Clause 4, it shall not be obliged to make payment under Clause 7 pursuant to the exercise of the Holder Put under Clause 6 and *vice versa*.

10. Invalidity. If any provision in this Undertaking shall be held to be illegal, invalid or unenforceable, in whole or in part, the provision shall apply with whatever deletion or modification is necessary so that the provision is legal, valid and enforceable and gives effect to the commercial intention of the parties. To the extent it is not possible to delete or modify the provision, in whole or in part, under this Clause 10, then such provision or part of it shall, to the extent that it is illegal, invalid or unenforceable, be deemed not to form part of this

Undertaking and the legality, validity and enforceability of the remainder of this Undertaking shall, subject to any deletion or modification made under this Clause 10, not be affected.

11. **Guarantor and Additional Guarantor as Principal Obligors.** As between the Guarantor and the Holder of the Securities but without affecting the Issuer's obligations, the Guarantor will be liable under this Undertaking as if it were the sole principal obligor. As between the Additional Guarantor and the Holder of the Securities but without affecting the Issuer's or the Guarantor's obligations, the Additional Guarantor will be liable under this Undertaking as if it were the sole principal obligor. For the avoidance of doubt, the Guarantor shall procure and ensure that the Redemption Price is paid to each Holder upon the occurrence of a Trigger Event, even if the Issuer fails to exercise its right to voluntarily redeem the Securities pursuant to Condition 5.2 of the Conditions. The obligations of each of the Guarantor and the Additional Guarantor under this Undertaking are independent of, and separate to, any obligations of the Issuer. Accordingly, the obligations under this Undertaking will not be discharged, nor will its liability be affected, by anything which would not discharge it or affect its liability if it were the sole principal obligor (including (1) any time, indulgence, waiver or consent at any time given to the Issuer or any other person, (2) any amendment to any of the Conditions or to any security or other Undertaking or indemnity, (3) the making or absence of any demand on the Issuer or any other person for payment or performance of any other obligation in respect of any Securities, (4) the enforcement or absence of enforcement of any Securities or of any security or other undertaking or indemnity, (5) the release of any such security, undertaking or indemnity, (6) the insolvency, winding up, dissolution, amalgamation, reconstruction or reorganisation of the Issuer or any other person, or (7) the illegality, invalidity or unenforceability of or any defect in any provision of the Conditions or any of the Issuer's obligations under any of them).

12. **Guarantor's and Additional Guarantor's Obligations Continuing.** Each of the Guarantor's and the Additional Guarantor's obligations under this Undertaking are and will remain in full force and effect until no sum remains payable and no obligation remains to be performed under this Undertaking.

13. **Guarantor's Warranty and Undertaking.** Each of the Guarantor and the Additional Guarantor warrants that, subject to the following sentence, it has obtained or will obtain prior to the Effective Date all the necessary power and authority to execute and perform this Undertaking, including having obtained the approval of its shareholders (if required by its constitutional documents or applicable laws) for the execution and performance of this Undertaking. Each of the Guarantor and the Additional Guarantor undertakes that it shall complete all the necessary governmental procedures of the People's Republic of China ("**PRC**") for the execution and performance of this Undertaking pursuant to the PRC laws, including obtaining the necessary approval, filing or otherwise with the PRC State Administration of Foreign Exchange or its competent local branch pursuant to the PRC laws.

14. **Discharge by the Issuer or Guarantor.** If any payment received by, or other obligation discharged to or to the order of, the Holder is (a) on the subsequent bankruptcy or insolvency of the Issuer, avoided under any laws relating to bankruptcy or insolvency, such payment or obligation will not be considered as having discharged or diminished the liability of the Guarantor and (b) on the subsequent bankruptcy or insolvency of the Guarantor, avoided under any laws relating to bankruptcy or insolvency, such payment or obligation will not be considered as having discharged or diminished the liability of the Additional Guarantor.

15. **Indemnity.** As a separate and alternative stipulation, each of the Guarantor and the Additional Guarantor unconditionally and irrevocably agrees (1) that any sum or obligation which, although expressed to be payable or deliverable under the Securities or this Undertaking, is for any reason (whether or not now existing and whether or not now known or becoming known to the Issuer, the Guarantor, the Additional Guarantor or the Holder) not recoverable from the Guarantor or the Additional Guarantor, as the case may be, on the basis of a guarantee will nevertheless be recoverable from it as if it were the sole principal obligor and will be paid or performed by it in favour of the Holder on demand and (2) as a primary obligation to indemnify each Holder against any loss suffered by it as a result of any sum or obligation expressed to be payable or deliverable under the Securities or this Undertaking not being paid or performed by the time, on the date and otherwise in the manner specified in the Conditions, or any obligation of the Issuer under the Securities or any obligation of the Guarantor under this Undertaking being or becoming void, voidable or unenforceable for any reason (whether or not now existing and whether or not known or becoming known to the Issuer, the Guarantor, the Additional Guarantor or any Holder).

16. **Taxation and Gross-Up.** All payments by the Guarantor or the Additional Guarantor in respect of its obligations under this Undertaking will be made without withholding or deduction for, or on account of, any present or future taxes, duties, assessments or governmental charges of whatever nature ("**Taxes**") imposed or levied by or on behalf of the Relevant Jurisdiction, unless the withholding or deduction of the Taxes is required by law. In the event where such withholding or deduction is made by the Guarantor or the Additional Guarantor, as the case may be, the Guarantor or the Additional Guarantor, as the case may be, shall pay such additional amount ("**Additional Amounts**") as will result in receipt by the Holders of such amounts as would have been received by them had no such withholding or deduction been required.

In this Undertaking, the "**Relevant Jurisdiction**" means PRC or any political subdivision or any authority thereof or therein having power to tax, or in the event of any substitution or other corporate action resulting in the Guarantor being incorporated in any other jurisdiction, that other jurisdiction or any political subdivision or any authority thereof or therein having power to tax.

Any reference in this Undertaking to any amounts payable by the Guarantor or the Additional Guarantor under this Undertaking will be deemed also to refer to any Additional Amounts which may be payable under this Clause 16.

17. **Payment.** All payments of amounts due to any Holder under this Undertaking shall be made in cash or immediately available funds to the bank account details specified by the Holder in the Redemption Demand Notice, Put Notice or Additional Guarantor Demand Notice, as the case may be. Where any payment payable under this Undertaking is due on a date that is not a Payment Business Day, such payment shall be due on the Payment Business Day immediately preceding such date. For the avoidance of doubt, any Distributions (including any Arrears of Distributions and any Additional Distribution Amount) payable under this Undertaking shall be calculated based on the Distribution Rate applicable under the Conditions and shall continue to apply in accordance with the Conditions up to (but excluding) the date of payment of such Distributions.

18. **Incorporation of Terms.** Each of the Guarantor and the Additional Guarantor agrees that it shall comply with and be bound by those provisions contained in the Conditions which relate to it.

19. **Notices.** Any notice or other communication in connection with this Undertaking (each, a "**Notice**") shall be:

(i) in writing; and

(ii) delivered by hand, fax, pre-paid registered post or registered airmail in the case of international service or courier.

A Notice to the Guarantor shall be sent to the following address, or such other person or address as the Guarantor may notify to the parties from time to time:

Jiangsu Changjiang Electronics Technology Co., Ltd.

No. 275 Binjiang Road

Jiangyin, Jiangsu

People's Republic of China

Fax: 86-510-86199179

Attention: Zhu Zhengyi

A Notice to the Additional Guarantor shall be sent to the following address, or such other person or address as the Additional Guarantor may notify to the parties from time to time:

Jiangsu Xinchao Technology Group Co., Ltd.

No. 99 Chengjiang Dong Road

Binjiang Development District

Jiangyin, Jiangsu

People's Republic of China

Fax: 86-510-86199107

Attention: Wang Xinchao

A Notice to the Issuer shall be sent to the following address, or such other person or address as the Issuer may notify to the parties from time to time:

STATS ChipPAC Ltd.

10 Ang Mo Kio Street 65

Techpoint #05-17/20

Singapore 569059

Fax: 65-67207826 / 782

Attention: Dennis Chia, Chief Financial Officer

A Notice to the Holder(s) shall be sent to the address of such Holder as set out in the records of the Issuer.

A Notice shall be effective upon receipt and shall be deemed to have been received:

(a) on the second Business Day after posting, if delivered by pre-paid registered post;

(b) at the time of delivery, if delivered by hand or courier; or

(c) at time of transmission in legible form, if delivered by fax.

20. **Governing law.** This Undertaking shall be governed by and construed in accordance with the laws of Singapore.

21. **Jurisdiction.** Any dispute arising out of or in connection with this Undertaking, including any question as to the validity, existence or termination of this Undertaking and/or this Clause 21, shall be referred to and finally resolved by arbitration in Singapore conducted in English by a single arbitrator pursuant to the SIAC Rules of the Singapore International Arbitration Centre for the time being in force, which rules are deemed to be incorporated by reference in this Clause. The decision of the arbitrator shall be final and binding and may be used (without limitation) as a basis for judgment in any country which has ratified the 1958 New York Convention on the Recognition and Enforcement of Foreign Arbitral Awards, including the PRC.

22. **Service of Process.** Each of the Guarantor and the Additional Guarantor agrees that service of process in Singapore may be made on it at JC Investment Pte Ltd of Blk 21 Kallang Avenue, #02-167, Singapore 339412. Nothing in this Undertaking shall affect the right to serve process in any other manner permitted by law.

IN WITNESS whereof this Undertaking has been executed by each of the Guarantor and the Additional Guarantor as a deed poll and delivered on the date specified below.

Dated 30 December 2014

Executed as a deed by)
Jiangsu Changjiang Electronics Technology Co., Ltd.)
acting by WANG XINCHAO)
acting under the authority of that company)
in the presence of:)

Witness's
Signature:

Name : WOO KWEK KIONG
Address : 47 Mimosa Drive S(805454)

Dated 30 December 2014

Executed as a deed by)
Jiangsu Xinchao Technology Group Co., Ltd.)
acting by WANG XINCHAO)
acting under the authority of that company)
in the presence of:)

Witness's
Signature:

Name : WOO KWEK KIONG
Address : 47 Mimosa Drive S(805454)

Schedule 1

Form of Redemption Demand Notice

To : Jiangsu Changjiang Electronics Technology Co., Ltd.

From : [Name of Holder]

We refer to the Undertaking dated **[ ]** December 2014, granted by you and the Additional Guarantor to the Holders. Terms defined in the Undertaking have the same meaning herein. We hereby give you notice that we require you to pay us the Redemption Price in accordance with the terms and conditions of the Undertaking.

The Principal Amount of the Securities held by us as at the date hereof is U.S.$[ ], represented in certificate(s) No. [ ].

The Payment Account details are:

[ ]

Yours faithfully

for and on behalf of

[Name of Holder]

By : _____

Name : _____

Title : _____

Date : _____

Schedule 2

Form of Put Notice

To : Jiangsu Changjiang Electronics Technology Co., Ltd.

From : [Name of Holder]

We refer to the Undertaking dated **[ ]** December 2014, granted by you and the Additional Guarantor to the Holders. Terms defined in the Undertaking have the same meaning herein. We hereby give you notice that we require you to purchase from us in accordance with the terms and conditions of the Undertaking, all the Securities held by us as at the date hereof, such sale to be completed on the Put Redemption Date in accordance with Clause 7 of the Undertaking.

The Principal Amount of the Securities held by us as at the date hereof is U.S.$[ ], represented in certificate(s) No. [ ].

The Payment Account details are:

[ ]

Yours faithfully

for and on behalf of

[Name of Holder]

By : _____

Name : _____

Title : _____

Date : _____

Schedule 3

Form of Additional Guarantor Demand Notice

To : Jiangsu Xinchao Technology Group Co., Ltd.

From : [Name of Holder]

We refer to the Undertaking dated **[ ]**December 2014, granted by you and the Guarantor to the Holders. Terms defined in the Undertaking have the same meaning herein. We hereby give you notice that we require you to pay us the [Put Option Price][Redemption Price][Additional Guarantor Full Distributions] in accordance with the terms and conditions of the Undertaking.

The Principal Amount of the Securities held by us as at the date hereof is U.S.$[ ], represented in certificate(s) No. [ ].

The Payment Account details are:

[ ]

Yours faithfully

for and on behalf of

[Name of Holder]

By : _____

Name : _____

Title : _____

Date : _____