

CHINA YONGSHENG LIMITED
(Company Registration No: 197302032R)

ANNOUNCEMENT IN RELATION TO THE VOLUNTARY CONDITIONAL CASH OFFER BY CIMB BANK BERHAD, SINGAPORE BRANCH FOR AND ON BEHALF OF TORRINGTON PLACE PTE. LTD.

- SUSPENSION OF TRADING AND COMPULSORY ACQUISITION

1. Introduction

The board of directors (the “**Board**”) of the Company refers to the:

- (i) voluntary conditional cash offer (the “**Offer**”) by CIMB, for and on behalf of Torrington Place Pte. Ltd. (the “**Offeror**”), for all the issued and paid-up ordinary shares (the “**Shares**”) in the capital of the Company, announced on 24 February 2016, which has been declared unconditional in all respects on 22 April 2016;
- (ii) offeree circular dated 28 March 2016 (the “**Offeree Circular**”) issued by the Company in connection with the Offer;
- (iii) announcement made on 4 May 2016 by CIMB, for and on behalf of the Offeror, in relation to the level of acceptances of the Offer (the “**Acceptance Level Announcement**”); and
- (iv) announcement made on 5 May 2016 by the Company in relation to SGX-ST’s public float requirement (the “**Public Float Announcement**”).

All capitalised terms used and not defined herein shall have the same meanings given to them in the Offeree Circular.

2. Suspension of Trading

As announced in the Acceptance Level Announcement, as at 5.00 p.m. on 4 May 2016, the total number of Shares owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with the Offeror and valid acceptances of the Offer (which have not been withdrawn) amounted to an aggregate of 1,498,398,492 Offer Shares, representing approximately 90.05% of the total number of issued Shares.

Shareholders should note that the Offer remains open for acceptances until **5.30 p.m. (Singapore time) on 13 May 2016** (the “**Final Closing Date**”) and that the Offeror has given notice that the Offer will not be open for acceptances beyond that time.

The Board wishes to remind Shareholders that as stated in the Public Float Announcement, pursuant to Rule 1303(1) of the Catalist Rules, in a take-over situation, where the percentage of an issuer’s total number of issued shares (excluding treasury shares) held in public hands falls below 10%, the SGX-ST will suspend trading of the listed securities of the issuer only at the close of the take-over offer. **Accordingly, the last day of trading in the Shares will be 13 May 2016 and trading in the Shares will be suspended with effect from 9.00 a.m. on 16 May 2016.**

3. Compulsory Acquisition

The Board wishes to remind Shareholders that as stated in the Acceptance Level Announcement, the Offeror is entitled to, and will in due course, exercise its right under Section 215(1) of the Companies Act, Chapter 50 of Singapore (the “**Companies Act**”), to compulsorily acquire all the Offer Shares of Shareholders who have not accepted the Offer

("Dissenting Shareholders") on the same terms as those offered under the Offer ("Compulsory Acquisition").

As stated in the Acceptance Level Announcement, the Dissenting Shareholders have the right under and subject to Section 215(3) of the Companies Act to require the Offeror to acquire their Shares at the Offer Price. Dissenting Shareholders who wish to exercise such a right are advised to seek their own independent legal advice.

4. Delisting

The Board wishes to remind Shareholders that as stated in the Acceptance Level Announcement, it is the intention of the Offeror to make the Company its wholly-owned subsidiary and to delist the Company from the SGX-ST. It is therefore not the intention of the Offeror to preserve the listing status of the Company and the Offeror does not intend to undertake or support any action for any trading suspension to be lifted by the SGX-ST.

In light of the Offeror's intention not to preserve the listing status of the Company, an application will be made to the SGX-ST for the delisting of the Company.

The Company will make further announcements where necessary to inform Shareholders on the listing status of the Company.

5. Responsibility Statement

The Directors of the Company (including those who have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated in this announcement are fair and accurate and that no material facts have been omitted from this announcement, and they jointly and severally accept responsibility accordingly. Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, the announcements made by CIMB, for and on behalf of the Offeror), the sole responsibility of the Directors of the Company has been to ensure that such information has been accurately and correctly extracted from such sources and/or reproduced in this announcement in its proper form and context.

By Order of the Board of
China Yongsheng Limited

Tan Swee Gek
Company Secretary
12 May 2016

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, Provenance Capital Pte. Ltd. (the "Sponsor"), for compliance with the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

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