

VOLUNTARY CONDITIONAL CASH OFFER

The Offer Document, the Form of Acceptance and Authorisation ("FAA") and the Form of Acceptance and Transfer ("FAT") were despatched on 8 April 2016

Unless otherwise defined, all capitalised terms used below shall bear the same meanings as ascribed to them in the Offer Document dated 8 April 2016.

Cash Offer
S\$0.515¹
For each
Offer Share



- The Offer has been declared **unconditional in all respects** on 8 April 2016.
- International Culinary Management Ltd (the "Offeror") **does not intend to increase the Offer Price.**
- As disclosed in the Offer Document and other announcements in relation to the Offer, the Offeror (a) reserves the right to seek a voluntary delisting of the Company from the SGX-ST pursuant to Rules 1307 and 1308 of the Catalist Rules, and (b) does not intend to take any step for the public float to be restored and/or for any trading suspension of the Shares by the SGX-ST to be lifted in the event that, *inter alia*, less than 10% of the total number of issued Shares are held in public hands.
- The Offeror has received an irrevocable undertaking ("**Delisting Irrevocable Undertaking**") from a substantial Shareholder of the Company, Madam Goh Gaik Choo ("**Madam Goh**"), pursuant to which she has undertaken to vote in favour of the delisting of the Company from the SGX-ST, if an extraordinary general meeting ("**EGM**") is convened by the Company to approve the resolution to delist the Company (the "**Delisting Resolution**").
- With the Delisting Irrevocable Undertaking, if an EGM is convened to seek the Delisting Resolution, the Offeror, together with Madam Goh:
 - i. will vote all their 139,820,927² Shares, representing an aggregate of approximately 98.20%² of the total number of issued Shares in favour of the Delisting Resolution; and
 - ii. **will be able to unilaterally decide the outcome of the EGM regardless of the votes of the other minority Shareholders of the Company** as the Offeror, together with Madam Goh, own more than 90% of the total number of issued Shares.
- **Only approximately 1.80%² of the total number of issued Shares (excluding any Shares held in treasury) are held in public hands as at 5.00 p.m. (Singapore time) on 31 May 2016.** As less than 10% of the Shares are held in public hands, the SGX-ST may suspend trading of all the Shares under Rule 1303(1) of the Catalist Rules at the close of the Offer. **Shareholders who have not accepted the Offer will not be able to trade their Shares until trading suspension of the Shares by the SGX-ST is lifted, which the Offeror does not intend to take any step to lift.**

1. After adjustment for FY2015 Dividend of S\$0.01 per Share as set out in paragraph 2.1 of the Offer Document.
2. Please refer to the announcement made by DBS Bank for and on behalf of the Offeror released on SGXNET on 31 May 2016.

Shareholders should consider the Offer Document, the Company's circular to Shareholders dated 22 April 2016 (the "Circular"), the recommendation of the Recommending Directors (as defined in the Circular) and the advice of the independent financial adviser to the Recommending Directors on the Offer as set out in the Circular before taking any action in relation to the Offer.

IF YOU WISH TO ACCEPT THE OFFER:

- 1 Look for the FAA appended to the Offer Document.
- 2 Check or fill in your personal particulars and Securities Account Number.
- 3 Under **Part A**, fill in the number of Select Group Limited Shares in the "Free Balance" of your CDP Securities Account that you wish to sell.
- 4 Fill in the applicable date and proceed to sign off on the bottom right hand corner of the FAA.

Form of Acceptance and Authorisation

PAYMENT OF CASH OFFER

If you tender your Shares for acceptance, payment will be despatched to you within **7 business days** after receipt of such acceptance provided such acceptance is complete and valid in all respects and received not later than 5.30 p.m. (Singapore time) on Tuesday, 7 June 2016 or such later date(s) as may be announced from time to time by or on behalf of the Offeror.

IF YOU MISPLACE THE ACCEPTANCE FORM(S)

Electronic copies of the FAA and the FAT are available from the website of the SGX-ST at www.sgx.com. The FAA and the FAT are appended to the announcement dated 8 April 2016 relating to the Offer Document.

**ACCEPTANCES SHOULD BE RECEIVED BY THE CLOSE OF THE OFFER
AT 5.30 P.M. (SINGAPORE TIME) ON TUESDAY, 7 JUNE 2016
(or such later date(s) as may be announced from time to time by or on behalf of the Offeror)**

**If you have any enquiries, please call DBS Bank's HELPLINE during office hours
+65 6878 4223**

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

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

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 OR REGULATIONS OF THAT JURISDICTION. THIS NOTICE SHALL NOT CONSTITUTE AN OFFER TO SELL OR A SOLICITATION OF AN OFFER TO SUBSCRIBE FOR OR BUY SECURITIES IN ANY JURISDICTION.

自愿附带条件现金要约

要约文件，授权接受表格 (“FAA”) 和接受转让表格 (“FAT”) 已于2016年4月8日寄发

除非另有定义，此通知中所用词汇的释义与2016年4月8日寄发的要约文件中所表述的含义保持一致

每股要约价格
S\$0.515¹
现金



- 该要约已于2016年4月8日成为全面无条件要约。
- International Culinary Management Ltd (“要约方”) 没有意向提高要约价格。
- 根据要约文件和其他与该要约相关的公告的信息披露，(a) 要约方保留依照Catalist Rules第1307条和第1308条寻求公司从SGX-ST自愿退市权利；且(b) 如果由于公众持股比例不足10%或者其他任何原因，SGX-ST对公司实施停牌，要约方没有意向采取任何措施恢复公众持股量和/或解除停牌。
- 要约方已经收到公司的一名主要股东，Madam Goh Gaik Choo (“Madam Goh”)，出具的不可撤销承诺函 (“退市不可撤销承诺函”)，根据该退市不可撤销承诺函，Madam Goh 承诺如果公司举行特别股东大会 (“特别股东大会”) 以获得股东对公司退市决议的批准 (“退市决议”)，Madam Goh 将投票赞成该退市决议。
- 随着该退市不可撤销承诺函的签署，如果公司召开特别股东大会以获得对退市决议的批准：
 - i. 要约方和Madam Goh将对其持有的共计139,820,927² 股，约占公司已发行股票总数的98.20%²，投票赞成通过该退市决议；且
 - ii. 由于要约方和Madam Goh的持股比例合计超过公司已发行股票总数的90%，因此，无论其他公司小股东是否投票赞成票，要约方和Madam Goh将能够单方面决定该特别股东大会的结果。
- 截至2016年5月31日下午5时(新加坡时间)，公众持股比例仅占公司已发行股票总数的约1.80%²。由于公众持股比例已不足公司已发行股票总数(库存股除外)的10%，当该要约结束时，SGX-ST有可能根据Catalist Rules第1303(1)条对股票交易进行停牌。尚未接受要约的股东将无法通过SGX-ST交易其股票直至公司复牌。对此，要约方没有意向采取任何措施解除停牌。

1. 根据要约文件第2.1条，该要约价格不包含2015年末期股息每股S\$0.01。
2. 参见星展银行于2016年5月31日代表要约方上载至SGXNET的公告。

在股东对该要约采取任何行动之前，股东应该参考要约文件、公司于2016年4月22日向股东发出的通函 (“通函”)、推荐董事(定义见通函)的推荐以及独立财务顾问针对该要约为推荐董事出具的意见，该意见请参见公司签发的通函。

如果您希望接受该要约：

- 1 请找出随要约文件附带的FAA。
- 2 检查或填写您的个人资料和股票账户号码。
- 3 请在Part A填写您在CDP证券账户上的“自由结余”项下打算出售的要约股票数目。
- 4 请在表格中填写适用日期并在FAA表格右下角签名。

授权接受表格

现金要约的支付

如果接受该要约，您将于接受表格被收到后的**7个工作日内**收到付款，前提是该接受表格必须填写完整和全面有效，并且在不晚于2016年6月7日，星期二(或者要约方或要约方代表可能随时公告的更迟日期)下午5时30分(新加坡时间) 到达指定地址。

如果您遗失了要约接受表格

FAA和FAT的电子副本也可以从新交所网站www.sgx.com下载。进入相关页面后，请选择2016年4月8日上载的有关该要约文件寄发的公告，FAA和FAT的电子副本为该公告的附件，点击即可下载。

要约接受必须在不迟于**2016年6月7日，星期二** (或要约方或要约方代表可能随时公告的更迟日期)
当日下午5时30分 (新加坡时间) 送达指定地址

如果您有任何疑问，欢迎在办公时间致电星展银行的帮助热线
+65 6878 4223

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

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