

VOLUNTARY UNCONDITIONAL OFFER

by

CIMB BANK BERHAD (13491-P)

Singapore Branch

(Incorporated in Malaysia)

for and on behalf of

MARVELLOUS GLORY HOLDINGS LIMITED

(Company Registration No. 1919546)

(Incorporated in the British Virgin Islands)

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

CHINA MINZHONG FOOD CORPORATION LIMITED

(Company Registration No. 200402715N)

(Incorporated in the Republic of Singapore)

other than those already held by Marvellous Glory Holdings Limited as at the date of the Offer

EXERCISE OF RIGHT OF COMPULSORY ACQUISITION OF SHARES IN CHINA MINZHONG FOOD CORPORATION LIMITED

1. INTRODUCTION

CIMB Bank Berhad, Singapore Branch ("**CIMB**") refers to:

- (i) the offer document dated 10 November 2016 (the "**Offer Document**") in relation to the voluntary conditional offer (the "**Offer**") by Marvellous Glory Holdings Limited (the "**Offeror**") to acquire all the issued and paid-up ordinary shares (the "**CMZ Shares**") in the capital of China Minzhong Food Corporation Limited (the "**Company**") other than those already held by the Offeror as at the date of the Offer;
- (ii) the announcement dated 8 December 2016 by CIMB, for and on behalf of the Offeror, that the Offer had closed at 5.30 p.m. on Thursday, 8 December 2016; and
- (iii) the letter dated 3 January 2017 from the Offeror to the Shareholders (the "**Letter**") in relation to the intention of the Offeror to exercise its right of compulsory acquisition under Section 215(1) of the Companies Act, Chapter 50 of Singapore (the "**Companies Act**"), to compulsorily acquire all the CMZ Shares held by Shareholders who have not validly accepted the Offer (the "**Dissenting Shareholders**") at a consideration of S\$1.20 for each CMZ Share (the "**Consideration**") and on the same terms as those offered under the Offer (the "**Compulsory Acquisition**") and the relevant notices in the prescribed forms in relation to Section 215(1) and Section 215(3) of the Companies Act.

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

2. EXERCISE OF RIGHT OF COMPULSORY ACQUISITION UNDER SECTION 215(1) OF THE COMPANIES ACT

- 2.1 CIMB wishes to announce, for and on behalf of the Offeror, that the Offeror has exercised its right of Compulsory Acquisition on 13 February 2017 to acquire the CMZ Shares of the Dissenting Shareholders. The Offeror has paid, allotted and transferred to the Company the Consideration for the CMZ Shares to be acquired from the Dissenting Shareholders.
- 2.2 The cash portion of the Consideration has been deposited by the Company into a separate bank account and such sum and the Exchangeable Bond Certificates for the relevant principal amount of Exchangeable Bonds in the names of the relevant Dissenting Shareholders are being held on trust by the Company for the Dissenting Shareholders, pursuant to Section 215(5) of the Companies Act. Further to the payment, allotment and transfer of the Consideration to the Company, the Company will cause all the CMZ Shares held by the Dissenting Shareholders to be transferred to the Offeror and will register the Offeror as the holder of all those CMZ Shares as soon as practicable. The Company will arrange for the Consideration to be remitted and/or despatched to the Dissenting Shareholders as set out in the Letter as soon as practicable.
- 2.3 Following the Compulsory Acquisition, the Company will become a wholly-owned subsidiary of the Offeror and will be delisted from the Official List of the SGX-ST. The date and time of such delisting is expected to be announced by the Company in due course.

Issued by
CIMB Bank Berhad, Singapore Branch

For and on behalf of
Marvellous Glory Holdings Limited
14 February 2017