CHINA JISHAN HOLDINGS LIMITED
(Company Registration No. 200310591E)
(Incorporated in the Republic of Singapore)

VOLUNTARY CONDITIONAL CASH OFFER BY STIRLING COLEMAN CAPITAL LIMITED FOR AND ON BEHALF OF TIANLAN HOLDING PTE. LTD.

– DELISTING OF THE COMPANY

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1. INTRODUCTION

The Board of Directors (the "**Board**") of China Jishan Holdings Limited (the "**Company**") refers to:

(a) the announcement (the "**Offer Announcement**") dated 20 August 2020 in relation to the voluntary conditional cash offer (the "**Offer**") made by Stirling Coleman Capital Limited ("**SCCL**"), for and on behalf of Tianlan Holding Pte. Ltd. (the "**Offeror**"), for all the issued ordinary shares in the capital of the Company;

(b) the announcement dated 3 September 2020 made by SCCL, for and on behalf of the Offeror, in relation to the despatch of the formal offer document dated 3 September 2020 (the "**Offer Document**") containing, *inter alia*, the terms and conditions the Offer, together with the accompanying relevant acceptance forms for the Offer;

(c) the announcement dated 17 September 2020 made by the Company that the circular dated 17 September 2020 (the "**Offeree Circular**") containing, *inter alia*, the advice of the independent financial adviser to the Independent Directors and the recommendation of the Independent Directors in respect of the Offer had been despatched by the Company to the Shareholders on 17 September 2020;

(d) the announcement dated 24 September 2020 made by SCCL, for and on behalf of the Offeror, in relation to, *inter alia*, the Offer being declared unconditional in all respects on 24 September 2020, the Closing Date of the Offer being extended from 5.30 p.m. (Singapore time) on 1 October 2020 to 5.30 p.m. (Singapore time) on 15 October 2020, and the Offeror being entitled, and intends to exercise its right of compulsory acquisition under Section 215(1) of the Companies Act (the "**Compulsory Acquisition**") to compulsorily acquire all the Shares of the Shareholders who have not accepted the Offer on the same terms as those offered under the Offer;

(e) the announcement dated 25 September 2020 made by the Company in relation to, *inter alia*, the loss of the free float;

(f) the announcement dated 2 October 2020, made by SCCL, for and on behalf of the Offeror, in relation to, *inter alia*, the despatch of notices pursuant to Section 215(1) and Section 215(3) of the Companies Act, Chapter 50 of Singapore (the "**Companies act**");

(g) the announcement dated 13 October 2020 made by the Company in relation to, *inter alia*, the Singapore Exchange Securities Trading Limited ("**SGX-ST**") having no objection to the delisting of the Company;

(h) the announcement dated 15 October 2020 made by SCCL, for and on behalf of the Offeror, in relation to, *inter alia*, the close of the Offer;

(i) the announcement dated 15 October 2020 made by the Company in relation to, *inter alia*, the close of the Offer; and

(j) the announcement dated 4 November 2020 made by SCCL, for and on behalf of the Offeror, in relation to, *inter alia*, the exercise of the Offeror's right of Compulsory Acquisition.

Unless otherwise defined, all capitalised terms used and not defined herein shall have the same meanings given to them in the Offeree Circular.

2. DELISTING

The Board wishes to announce that the Offeror has on 4 November 2020 exercised its right of Compulsory Acquisition under Section 215 of the Companies Act to compulsorily acquire all the Shares of the Shareholders who have not accepted the Offer. The Company understands from the Offeror that Compulsory Acquisition is expected to be completed on or about 6 November 2020.

Accordingly, with the completion of the Compulsory Acquisition, the Company will be delisted from the Official List of the SGX-ST with effect from 9.00 a.m. (Singapore time) on 10 November 2020.

3. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors (including those 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 (excluding those relating to the Offer, the Offeror and parties acting in concert with it) are fair and accurate, and that no material facts have been omitted from this announcement, the omission of which would make any statement in this announcement misleading, and they jointly and severally accept full responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, the Offer Announcement, the Offer Document, and any other announcements made by or on behalf of the Offeror), the sole responsibility of the Directors has been to ensure through reasonable enquiries that such information has been accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this announcement.

BY ORDER OF THE BOARD

Xiao Ziliang
Executive Director/ Chief Executive Officer

6 November 2020