(Incorporated in Singapore)
(Co. Reg. No.: 201128650E)

VOLUNTARY UNCONDITIONAL CASH OFFER FOR GLOBAL PREMIUM HOTELS LIMITED – DESPATCH OF OFFEREE CIRCULAR

The Board of Directors of the Company (the "**Board**") of Global Premium Hotels Limited (the "**Company**") refers to the announcement dated 27 March 2014 made by DBS Bank Ltd.("**DBS**"), for and on behalf of Mr Koh Wee Meng (the "**Offeror**"), in respect of the despatch of the offer document dated 27 March 2014 (the "**Offer Document**") to shareholders of the Company ("**Shareholders**"), in relation to the voluntary unconditional cash offer (the "**Offer**") made by DBS, for and on behalf of the Offeror to acquire all the issued ordinary shares in the capital of the Company (the "**Shares**"), other than those already owned, controlled or agreed to be acquired by the Offeror and his concert parties.

Further to the above announcement, the Board wishes to inform Shareholders that a circular dated 10 April 2014 (the "**Offeree Circular**") containing, *inter alia*, the advice of Provenance Capital Pte. Ltd. (the "**IFA**"), the independent financial adviser to the Directors of the Company who are considered independent for the purposes of the Offer (the "**Independent Directors**"), and the recommendation of the Independent Directors on the Offer, has been or will be despatched to Shareholders today.

Shareholders who have not received the Offeree Circular within two (2) business days from the date hereof may obtain a copy during normal business hours from the Company's share registrar:

Tricor Barbinder Share Registration Services
80 Robinson Road,
#02-00,
Singapore 068898

A copy of the Offeree Circular will be available on SGXNET at www.sgx.com.

Shareholders should note that the Offer Document states that the Offer will close at 5.30 p.m. (Singapore time) on 24 April 2014 and that the Offeror does not intend to extend the Offer beyond 5.30 p.m. (Singapore time) on 24 April 2014. As such, notice has been given by the Offeror that the Offer will not be open for acceptance beyond 5.30 p.m. (Singapore time) on 24 April 2014, save that such notice shall not be capable of being enforced in a competitive situation.

Shareholders are advised to refrain from taking any action in respect of their Shares which may be prejudicial to their interests, and to exercise caution when dealing in the Shares, until they or their advisers have considered the information, the advice of the IFA and the recommendation of the Independent Directors in the Offeree Circular.

The Directors of the Company (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 are fair and accurate and that no material facts have been omitted from this Announcement (the omission of which would render any statement in this announcement misleading in any material aspect), and they jointly and severally accept responsibility accordingly.

Where any information has been extracted from published or otherwise publicly available sources, the sole responsibility of the Directors of the Company 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

Lim Chee Chong
Chief Executive Officer
10 April 2014