VOLUNTARY UNCONDITIONAL CASH OFFER

by

DBS Bank Ltd.
(Incorporated in the Republic of Singapore)
Company Registration No. 196800306E

for and on behalf of

Mr Koh Wee Meng

to acquire all the issued ordinary shares in the capital of

Global Premium Hotels Limited

(Incorporated in the Republic of Singapore)
Company Registration No. 201128650E

other than those already owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with him

CLOSE OF THE OFFER

1. INTRODUCTION

DBS Bank Ltd. ("**DBS**") refers to the announcement dated 13 March 2014 (the "**Offer Announcement Date**") in connection with the unconditional cash offer for all the issued ordinary shares ("**Shares**") in the capital of Global Premium Hotels Limited ("**GPHL**" or the "**Company**"), other than those Shares already owned, controlled or agreed to be acquired by the Offeror and his concert parties (the "**Offer**") and the offer document dated 27 March 2014 ("**Offer Document**"). All capitalised terms used and not defined herein shall have the same meanings given to them in the Offer Document.

2. DEALINGS BY THE OFFEROR

Pursuant to Rule 12.1 of the Singapore Code on Take-overs and Mergers, DBS wishes to announce, for and on behalf of the Offeror, that the Offeror has acquired[1] the following

[1] In this Announcement, Shares agreed to be acquired pursuant to a trade on the SGX-ST on a trade date are regarded as Shares already acquired on that trade date, notwithstanding that settlement of that trade will occur three market days later.

Shares on the date of this Announcement (the "**Acquired Shares**") on the Singapore Exchange Securities Trading Limited, details of which are set out below:

S/N	Description	
1.	Total number of Acquired Shares	124,000
2.	Percentage of the total number of Shares[2] constituted by the Acquired Shares	0.012%(1)
3.	Consideration paid per Share for the Acquired Shares, excluding brokerage fee, clearing fee and applicable tax	S$0.325

Note:

(1) Rounded to the nearest three decimal places.

3. CLOSE OF THE OFFER

The Offeror also wishes to announce that the Offer has closed at 5.30 p.m. on Thursday, 24 April 2014.

Accordingly, the Offer is no longer open for acceptance and any acceptances received after 5.30 p.m. on Thursday, 24 April 2014 will be rejected.

4. LEVEL OF ACCEPTANCES AND AGGREGATE SHAREHOLDINGS

Pursuant to Rule 28.1 of the Singapore Code on Take-overs and Mergers, DBS wishes to announce, for and on behalf of the Offeror, that:

4.1 **Acceptances of Voluntary General Offer**. As at 5.30 p.m. on 24 April 2014, the Offeror has received valid acceptances in respect of 78,331,393 Shares, representing approximately 7.45 per cent. of the Shares in issue as at the date of this Announcement.

4.2 **Shares held as at the Offer Announcement Date**. As at the Offer Announcement Date:

4.2.1 the Offeror owned, controlled or had agreed to acquire an aggregate of 621,500,000 Shares, representing 59.08 per cent. of the Shares in issue as at the Offer Announcement Date; and

4.2.2 the Offeror and parties acting in concert with the Offeror owned, controlled or had agreed to acquire an aggregate of 676,016,000 Shares, representing approximately 64.26 per cent. of the Shares in issue as at the Offer Announcement Date.

4.3 **Shares acquired or agreed to be acquired after the Offer Announcement Date and up to 5.30 p.m. on 24 April 2014**. Between the Offer Announcement Date and up to 5.30 p.m. on 24 April 2014:

[2] Unless otherwise stated, all references to Shares in issue as at the date of this Announcement shall be based on 1,052,000,000 Shares in issue as at 24 April 2014.

4.3.1 the Offeror has acquired 44,560,000 Shares on the SGX-ST, representing approximately 4.24 per cent. of the Shares in issue as at the date of this Announcement; and

4.3.2 parties acting in concert with the Offeror have not acquired or agreed to acquire any Shares.

4.4 **Aggregate shareholdings of the Offeror**. Accordingly, as at 5.30 p.m. on 24 April 2014, the Offeror and parties acting in concert with the Offeror owned, controlled or have agreed to acquire an aggregate of 798,907,393 Shares, representing approximately 75.94 per cent of the Shares in issue as at the date of this Announcement.

5. RESPONSIBILITY STATEMENT

The Offeror has 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, and the Offeror accepts responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, in relation to the Company and its subsidiaries and associated companies), the sole responsibility of the Offeror has been to ensure through reasonable enquires that such information has been accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

Issued by

DBS Bank Ltd.

For and on behalf of
Mr Koh Wee Meng

24 April 2014
Singapore