
VOLUNTARY CONDITIONAL CASH OFFER FOR TAT HONG HOLDINGS LTD

1. Introduction

1.1 The Board of Directors (the “**Board**”) of Tat Hong Holdings Ltd (the “**Company**”) refers shareholders of the Company (“**Shareholders**”) to the following announcements:

1.1.1 the announcement (the “**Pre-Conditional Offer Announcement**”) issued on 11 January 2018 (the “**Pre-Conditional Offer Announcement Date**”) by Oversea-Chinese Banking Corporation Limited (“**OCBC Bank**”), for and on behalf of THSC Investments Pte. Ltd. (the “**Offeror**”), that subject to and contingent upon the satisfaction of the Pre-Conditions (as defined in the Pre-Conditional Offer Announcement), the Offeror intends to make a voluntary conditional cash offer (the “**Offer**”) to acquire all the issued and paid-up ordinary shares (the “**Shares**”) in the capital of the Company, other than those Shares already held by the Company as treasury shares and those Shares already held, directly or indirectly, by the Offeror as at the date of the Offer (the “**Offer Shares**”);

1.1.2 the announcement (the “**Offer Announcement**”) issued on 9 March 2018 by OCBC Bank, for and on behalf of the Offeror, that all of the Pre-Conditions have been satisfied and accordingly, the Offeror announced its firm intention to make the Offer at a price of S\$0.50 in cash for each Offer Share (the “**Offer Price**”);

1.1.3 the offer document (the “**Offer Document**”) dated 29 March 2018 issued by OCBC Bank, for and on behalf of the Offeror, setting out, *inter alia*, the terms and conditions of the Offer; and

1.1.4 the circular to Shareholders dated 6 April 2018 (the “**Circular**”) issued by the Company in relation to the Offer.

1.2 Copies of the Pre-Conditional Offer Announcement, the Offer Announcement, the Offer Document and the Circular are available on the website of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) at www.sgx.com.

1.3 Capitalised terms used and not defined herein shall have the same meanings ascribed thereto in the Circular.

2. Offer Revision Announcement

2.1 The Board wishes to inform Shareholders that OCBC Bank, for and on behalf of the Offeror, has announced today (the “**Offer Revision Announcement**”) that the Offer will be revised in the manner described in the Offer Revision Announcement (the “**Revised Offer**”). A copy of

the Offer Revision Announcement is available on the website of the SGX-ST at www.sgx.com.
Shareholders are advised to read the Offer Revision Announcement carefully.

2.2 The Offer Revision Announcement states, *inter alia*, the following:

2.2.1 Revision of Offer Price

As stated in the Offer Revision Announcement, the Offeror is revising the Offer Price of S\$0.50 in cash for each Offer Share to the Final Offer Price (as defined below) as follows (the “**Offer Price Revision**”):

For each Offer Share: S\$0.55 in cash (the “Final Offer Price”)

As stated in the Offer Revision Announcement, the Offeror does not intend to revise the Final Offer Price.

As stated in the Offer Revision Announcement, Shareholders who have earlier validly accepted the Offer are entitled to receive the Final Offer Price, subject to the Offer becoming or being declared to be unconditional in all respects in accordance with its terms. Accordingly, no further action in respect of the Offer is required to be taken by Shareholders who have already validly accepted the Offer.

2.2.2 Extension of Closing Date

As stated in the Offer Revision Announcement, pursuant to Rule 20.1 of the Singapore Code on Take-overs and Mergers, the Offer must be kept open for at least 14 days from the date of posting of the Revision Notification (as defined below) to Shareholders and accordingly, the closing date of the Offer has been extended from 5.30 p.m. (Singapore time) on 26 April 2018 to **5.30 p.m. (Singapore time) on 14 May 2018** or such later date(s) as may be announced from time to time by or on behalf of the Offeror.

2.2.3 Other Terms

As stated in the Offer Revision Announcement, save as disclosed in the Offer Revision Announcement, all other terms and conditions of the Offer as set out in the Offer Document remain unchanged.

2.2.4 Despatch of Revision Notification

As stated in the Offer Revision Announcement, a written notification (the “**Revision Notification**”) in respect of the Offer Price Revision will be despatched to all Shareholders in due course.

3. Supplemental Letter to Shareholders

The Company will be despatching a supplemental letter to the Circular to Shareholders (the “**Supplemental Letter**”) containing, *inter alia*, the advice of Australia and New Zealand Banking Group Limited, Singapore Branch, in its capacity as the independent financial adviser (the “**IFA**”) to the directors of the Company who are considered to be independent for the purpose of making recommendations to the Shareholders in respect of the Offer (the

“Independent Directors”), and the recommendation of the Independent Directors in respect of the Revised Offer.

In the meantime, Shareholders are advised to refrain from taking any action in relation to their Shares which may be prejudicial to their interests until they or their advisers have considered the information and the recommendations of the Independent Directors as well as the advice of the IFA which will be set out in the Supplemental Letter.

4. Responsibility Statement

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 or reproduced from published or otherwise publicly available sources (including, without limitation, the Pre-Conditional Offer Announcement, the Offer Announcement, the Offer Document and the Offer Revision Announcement), the responsibility of the directors of the Company 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 Announcement.

BY ORDER OF THE BOARD
Tat Hong Holdings Ltd

Jennie Hong Chok Hane
Group Chief Financial Officer / Company Secretary

26 April 2018