NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, IN, INTO OR FROM ANY JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OF THAT JURISDICTION. THIS ANNOUNCEMENT SHALL NOT CONSTITUTE AN OFFER TO BUY SECURITIES IN ANY JURISDICTION WHERE SUCH OFFER IS UNLAWFUL OR UNAUTHORISED.

VOLUNTARY CONDITIONAL CASH OFFER

By

OVERSEA-CHINESE BANKING CORPORATION LIMITED
(Company Registration Number: 193200032W)
(Incorporated in Singapore)

for and on behalf of

THSC INVESTMENTS PTE. LTD.
(Company Registration Number: 201735548R)
(Incorporated in the Republic of Singapore)

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

TAT HONG HOLDINGS LTD
(Company Registration Number: 199105392H)
(Incorporated in the Republic of Singapore)

other than those already held, directly or indirectly, by the Offeror

LEVEL OF ACCEPTANCES ON 7 MAY 2018

1. INTRODUCTION

1.1 Oversea-Chinese Banking Corporation Limited ("**OCBC Bank**") refers to:

(a) the formal offer document dated 29 March 2018 (the "**Offer Document**") containing the terms and conditions of the voluntary conditional cash offer (the "**Offer**") by OCBC Bank, for and on behalf of THSC Investments Pte. Ltd. (the "**Offeror**"), to acquire all the issued and paid-up ordinary shares (the "**Shares**") in the capital of Tat Hong Holdings Ltd (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**"); and

(b) the announcement released on 26 April 2018 by OCBC Bank, for and on behalf of the Offeror, in relation to, *inter alia*, the revision of the Offer Price, no further price increase and the extension of the Closing Date.

1.2 All capitalised terms used and not defined herein shall have the same meanings given to them in the Offer Document, unless otherwise expressly stated or the context otherwise requires.

2. LEVEL OF ACCEPTANCES OF THE OFFER AND AGGREGATE SHAREHOLDING

2.1 OCBC Bank wishes to announce, for and on behalf of the Offeror, that:

(a) **Acceptances of the Offer**

As at 5.00 p.m. (Singapore time) on 7 May 2018, the Offeror has received valid acceptances of:

(i) 456,436,716 Offer Shares from parties acting in concert with the Offeror[1]; and

(ii) 178,178,991 Offer Shares from other Shareholders[2],

amounting in aggregate to 634,615,707 Offer Shares, representing approximately 84.26%[3] of the total number of issued Shares[4].

(b) **Shares held before the Holding Announcement Date**

Prior to the Holding Announcement Date:

(i) the Offeror was not incorporated and did not hold any Shares; and

(ii) parties acting in concert with the Offeror collectively own, control or have agreed to acquire an aggregate of 456,825,616 Shares, representing approximately 60.65%[3] of the total number of issued Shares[5].

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1 Based on the latest information available to the Offeror and to the best of the Offeror's knowledge, valid acceptances of 456,436,716 Offer Shares have been received from the parties acting in concert with the Offeror, which includes 449,978,416 Offer Shares (representing approximately 59.74% of the total number of issued Shares) tendered in acceptance of the Offer pursuant to the Ng Family Irrevocable Undertakings. Please refer to **Appendix V** to the Offer Document for further details on the Ng Family Irrevocable Undertakings and shareholdings of and relationships between the parties acting in concert with the Offeror.

2 This includes 53,300,000 Offer Shares (representing approximately 7.08% of the total number of issued Shares) tendered in acceptance of the Offer pursuant to the AIF Irrevocable Undertaking. Please refer to the Offer Document for further details on the AIF Irrevocable Undertaking.

3 Rounded to the nearest two (2) decimal places.

4 Unless otherwise stated, in this Announcement, all references to the total number of issued Shares shall be to 753,205,207 Shares (excluding 3,908,900 Shares held by the Company as treasury shares).

5 Please refer to **Appendix V** to the Offer Document for further details on the shareholdings of and relationships between the parties acting in concert with the Offeror.

(c) **Shares acquired or agreed to be acquired after the Holding Announcement Date and up to 5.00 p.m. (Singapore time) on 7 May 2018 (other than pursuant to valid acceptances of the Offer)**

Between the Holding Announcement Date and up to 5.00 p.m. (Singapore time) on 7 May 2018 and other than acceptances tendered pursuant to the Offer stated in paragraph 2.1(a) above:

(i) the Offeror has not acquired or agreed to acquire any Shares; and

(ii) parties acting in concert with the Offeror have acquired 263,100 Shares[6],

amounting in aggregate to 263,100 Offer Shares, representing approximately 0.03%[3] of the total number of issued Shares.

2.2 Accordingly, as at 5.00 p.m. (Singapore time) on 7 May 2018:

(a) the total number of (i) Shares owned, controlled or agreed to be acquired by **the Offeror**; and (ii) valid acceptances to the Offer, amount to an aggregate of 634,615,707 Shares, representing approximately, 84.26%[3] of the total number of issued Shares.

(b) the total number of (i) Shares owned, controlled or agreed to be acquired by **the Offeror and parties acting in concert with the Offeror**; and (ii) valid acceptances to the Offer, amount to an aggregate of 635,219,707 Shares, representing approximately, 84.34%[3] of the total number of issued Shares.

For the avoidance of doubt, as at 5.00 p.m. (Singapore time) on 7 May 2018, the Offer has not yet turned unconditional as to acceptances. The total number of additional (i) Shares owned, controlled or agreed to be acquired by the Offeror; and (ii) valid acceptances to the Offer, required for the Offer to turn unconditional as to acceptances is approximately 5.74%[3] of the total number of issued Shares.

3. RESPONSIBILITY STATEMENT

The directors of the Offeror and the directors of SCPE (including any 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 make any statement in this Announcement misleading, and the directors of the Offeror and the directors of SCPE jointly and severally accept responsibility accordingly.

Where any information has been extracted from published or otherwise publicly available sources or obtained from the Company, the responsibility of the directors of the Offeror and the directors of SCPE has been to ensure through reasonable enquiries, that such information has been accurately and correctly extracted from those sources or, as the case may be, accurately reflected or reproduced in this Announcement in its proper form and context.

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[6] Please refer to **Appendix V** to the Offer Document for further details on the dealings in Shares by parties acting in concert with the Offeror.

Issued by

Oversea-Chinese Banking Corporation Limited

For and on behalf of
THSC INVESTMENTS PTE. LTD.

8 May 2018

Any inquiries relating to this Announcement or the Offer should be directed during office hours to Oversea-Chinese Banking Corporation Limited at telephone number +(65) 6530 1275.

Forward-Looking Statements

All statements other than statements of historical facts included in this Announcement are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as "aim", "seek", "expect", "anticipate", "estimate", "believe", "intend", "project", "plan", "strategy", "forecast" and similar expressions or future and conditional verbs such as "will", "would", "should", "could", "may" and "might". These statements reflect the Offeror's current expectations, beliefs, hopes, intentions or strategies regarding the future and assumptions in light of currently available information. Such forward-looking statements are not guarantees of future performance or events and involve known and unknown risks and uncertainties. Accordingly, actual results may differ materially from those described in such forward-looking statements. Shareholders and investors of the Company and shareholders and investors of the Offeror should not place undue reliance on such forward-looking statements. Neither the Offeror nor OCBC Bank guarantees any future performance or event or undertakes any obligation to update publicly or revise any forward-looking statements.