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
(NRIC No. S1578199H)

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

LEVEL OF ACCEPTANCES

1. INTRODUCTION

DBS Bank Ltd. ("**DBS**") refers to the offer document dated 27 March 2014 (the "**Offer Document**") in connection with the voluntary unconditional cash offer (the "**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.

All capitalised terms used and not defined herein shall have the same meanings given to them in the Offer Document.

2. LEVEL OF ACCEPTANCES

DBS 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 the date of this Announcement, the Offeror has received valid acceptances in respect of 50,199,994 Shares, representing approximately 4.77 per cent. of the Shares in issue as at the date of this Announcement.

(b) **Shares held before the Offer Period.** As at the date of the Offer Announcement, the Offeror and parties acting in concert with it collectively owned or controlled an aggregate of 676,016,000 Shares, representing approximately 64.27 per cent. of the issued share capital of the Company.

(c) **Shares acquired or agreed to be acquired after the date of the Offer Announcement and up to 5.00 p.m. (Singapore time) on the date of this Announcement (other than pursuant to valid acceptances of the Offer).** Between the date of the Offer Announcement and 5.00 p.m. (Singapore time) on the date of this Announcement, other than pursuant to valid acceptances of the Offer, the Offeror and parties acting in concert with it have acquired or agreed to acquire an aggregate of 44,417,000 Shares, representing approximately 4.22 per cent. of the issued share capital of the Company.

3. RESULTANT SHAREHOLDING

As at 5.00 p.m. (Singapore time) on the date of this Announcement, the total number of (a) Shares owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with it, and (b) valid acceptances to the Offer, amount to an aggregate of 770,632,994 Shares, representing approximately 73.25 per cent. of the issued share capital of the Company.[1]

[1] This includes an aggregate of 54,516,000 Shares held by parties acting in concert with the Offeror (other than FGL), representing approximately 5.18 per cent. of the issued Shares.

4. 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

21 April 2014
Singapore