

MANDATORY UNCONDITIONAL CASH OFFER

by



CIMB BANK BERHAD (13491-P)
Singapore Branch
(Incorporated in Malaysia)

for and on behalf of

SUKI SUSHI PTE. LTD.
(Incorporated in Singapore)
(Co. Reg. No: 200204495W)

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

MARY CHIA HOLDINGS LIMITED
(Incorporated in Singapore)
(Co. Reg. No: 200907634N)

other than those already owned, controlled or agreed to be acquired by
Suki Sushi Pte. Ltd.

OFFER ANNOUNCEMENT

1. INTRODUCTION

1.1 The Offer

CIMB Bank Berhad, Singapore Branch ("**CIMB**") wishes to announce, for and on behalf of Suki Sushi Pte. Ltd. (the "**Offeror**"), that the Offeror intends to make a mandatory unconditional cash offer (the "**Offer**") for all issued and paid-up ordinary shares (the "**Shares**") in the capital of Mary Chia Holdings Limited (the "**Company**") other than those already owned, controlled or agreed to be acquired by the Offeror.

1.2 The Acquisition

The Offeror has today entered into an agreement (the "**SPA**") with Mdm Chia Ah Tow Mary ("**MC**") to acquire from MC in aggregate 99,707,046 Shares, representing approximately 60.98 per cent. of the total number of Shares¹, for an aggregate cash consideration of S\$11,000,000 (the "**Acquisition**"). As a result of the Acquisition, the Offeror is required to make a mandatory general offer for the remaining Shares pursuant to Rule 14 of the Singapore Code on Take-overs and Mergers (the "**Code**").

¹ In this Announcement, all references to the total number of Shares shall be to 163,495,140 Shares as reflected in the Bizfile search extracted from the Accounting and Corporate Regulatory Authority of Singapore on the date of this Announcement and all shareholding percentages are also computed on the same basis.

As at the date of this Announcement (the “**Announcement Date**”), after the Acquisition, the Offeror and the other Relevant Persons (as defined in Section 11.1 of this Announcement) owns and/or controls an aggregate of 132,387,046 Shares, representing approximately 80.97 per cent. of the total number of Shares¹.

2. THE OFFER

2.1 Offer Shares

Subject to the terms and conditions set out in the offer document to be issued by CIMB, for and on behalf of the Offeror (the “**Offer Document**”), the Offeror will make the Offer for all the Shares not already owned, controlled or agreed to be acquired by the Offeror (the “**Offer Shares**”) in accordance with Section 139 of the Securities and Futures Act (Chapter 289) of Singapore (“**SFA**”) and the Code.

For the avoidance of doubt, other than Ms Ho Yow Ping (He YouPing) (“**HYP**”) who has provided the Irrevocable Undertaking (as defined in Section 5 of this Announcement), the Offer will be extended, on the same terms and conditions, to all the Shares (if any) owned, controlled or agreed to be acquired by parties acting or presumed to be acting in concert with the Offeror. For the purpose of the Offer, the expression “**Offer Shares**” shall include such Shares.

2.2 Offer Price

The price for each Offer Share (the “**Offer Price**”) will be as follows:

For each Offer Share: S\$0.111 in cash.

The Offeror does not intend to revise the Offer Price.

2.3 No Encumbrances

The Offer Shares will be acquired:

- (a) fully paid;
- (b) free from all liens, equities, mortgages, charges, pledges, claims, encumbrances, rights of pre-emption and any other third party rights or interests of any nature whatsoever; and
- (c) together with all rights, benefits, entitlements and advantages attached thereto as at the Announcement Date and hereafter attaching thereto, including but not limited to all voting rights, the right to receive and retain all dividends, rights, return of capital and other distributions (“**Distributions**”) (if any) which may be announced, declared, paid or made by the Company, on or after the Announcement Date.

If any Distribution is announced, declared, paid or made by the Company on or after the Announcement Date to a holder of the Shares (“**Shareholder**”) who accepts or has accepted the Offer, the Offeror reserves the right to reduce the Offer Price payable to such Shareholder by the amount of such Distribution.

2.4 Unconditional Offer

The Offer is **unconditional in all respects**.

3. INFORMATION ON THE OFFEROR

The Offeror is an investment holding company and was incorporated in Singapore on 24 May 2002.

The Offeror and its subsidiaries are principally engaged in (i) the operation of Japanese restaurants in Singapore under various brands such as the “*Momiji*”, “*Nihon Mura Kaiten*”, “*Nihon Mura Express*” and “*Sakura*” brands; (ii) the operation of a fusion concept cuisine restaurant in Singapore under the “*LoveFresh*” brand; (iii) the provision of food catering services under the “*Sakura Forte*” brand; (iv) the sale of frozen and dry food products via e-commerce platform “*iChef*”, and (v) the import and export of food and beverage products. The Offeror runs its consolidated operations which includes a central kitchen and logistics support from its headquarters within Paya Lebar iPark located at 26 Tai Seng Street, Singapore 534057 which is leased from JTC Corporation. The registered address of the Offeror is at 26 Tai Seng Street, #03-01 J’Forte, Singapore 534057.

As at the Announcement Date, the Offeror has an issued and paid-up share capital of S\$500,000 divided into 500,000 ordinary shares and the shareholders of the Offeror are Mr Lee Boon Leng (“**LBL**”) (73.75%), HYP (21.70%), Ms Low Xiu Li Elvelyn (2.84%), Mr Khoo Chee Been (1.14%) and Mr Seow Bao Shuen (0.57%). As at the Announcement Date, the directors of the Offeror are LBL and Mr Chua Teck Leong.

LBL is the husband of HYP who is the Chief Executive Officer of the Company, and the son-in-law of MC who was the founder of the Company and the vendor in relation to the Acquisition. Mr Chua Teck Leong is a director of Hotel Culture Pte Ltd which is a joint venture between LBL (49%) and the Company (51%). LBL is also the sole shareholder of JL Asia Resources Pte. Ltd., a company incorporated in Singapore, which is principally engaged in the business of real estate project management and hotel management.

4. INFORMATION ON THE COMPANY

The Company was incorporated in Singapore on 30 April 2009 and was listed on the Catalist board of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) on 11 August 2009.

The Company and its subsidiaries (the “**Group**”) are principally engaged in the provision of lifestyle and wellness services for both women and men at centres located in Singapore and Malaysia under the “*Mary Chia*” (for women), “*Urban Homme*” (for men), “*GO60*” (for professionals, managers, executives and businessmen (“**PMEBs**”)), “*Masego*” (for families), “*Huang Ah Ma*” (for tourists and PMEBS), “*LPG Endermospa*” (for PMEBS), “*Scinn Medical Centre*” and “*MCU Beautitudes*” (for medical aesthetics) brands².

The Group’s core services can be broadly categorised into (i) beauty and facial services; (ii) slimming services; and (iii) spa and massage services. Its ancillary business is in the sale of lifestyle and wellness products under the “*MU*” brand at its lifestyle and wellness centres.

As at the Announcement Date, the Company has an issued and paid-up share capital of S\$7,471,212 comprising 163,495,140 issued Shares and does not have any treasury shares³. Based on publicly available information, as at the Announcement Date, the Company does not have any outstanding options, rights, warrants or other instruments convertible into, exercisable for or redeemable with, any Shares.

2 Based on the last annual report of the Company for the financial year ended 31 March 2016.

3 As reflected in the Bizfile search extracted from the Accounting and Corporate Regulatory Authority of Singapore on the Announcement Date.

As at the Announcement Date, the directors of the Company are MC (Director), HYP (Chief Executive Officer), Mr Yeung Koon Sang @ David Yeung (Lead Independent Director), Mr Pao Kiew Tee (Independent Director) and Mr Periowsamy Otharam (Independent Director).³

5. IRREVOCABLE UNDERTAKING

As at the Announcement Date, the Offeror has received an irrevocable undertaking dated 24 August 2017 (the "**Irrevocable Undertaking**") from HYP, in respect of 32,680,000 Shares (the "**Undertaking Shares**"), representing approximately 19.99 per cent. of the total number of Shares¹, beneficially owned by her, *inter alia*:

- (a) not to tender or procure the tendering for acceptance under the Offer of all or any of the Undertaking Shares and any Shares derived from the Undertaking Shares (whether pursuant to any bonus issue, rights issue or distribution of Shares or otherwise by the Company) as well as any Shares which may be acquired by her or which may be conditionally or unconditionally issued to her subsequent to the date of the Irrevocable Undertaking and accordingly, waive all rights and entitlements to the Offer; and
- (b) not to, from the date of the Irrevocable Undertaking and until such time that the Offer closes, directly or indirectly, (i) offer, (ii) sell, transfer, give or otherwise dispose of, (iii) grant any option, right or warrant to purchase in respect of, (iv) charge, mortgage, pledge or otherwise encumber, or (v) enter into any swap or other arrangement that transfers to another in whole or in part, any of the legal, beneficial or economic consequences of ownership of, all or any of the Undertaking Shares or any interest therein (or enter into any agreement with a view to effecting any of the foregoing).

The Irrevocable Undertaking shall terminate and cease to have any effect upon the close of the Offer.

6. RATIONALE FOR THE ACQUISITION AND THE OFFER

The Group has been operating within a challenging environment and in the latest financial year ended 31 March 2017, the Group incurred net losses amounting to approximately S\$5.7 million and as at 31 March 2017, the Group was in a negative working capital position of approximately S\$10.3 million⁴.

Following the Acquisition, LBL (through the Offeror), together with his spouse, HYP, will become the Company's major shareholder. LBL brings with him more than 15 years of experience in the retail and consumer and the hotel industries. The Offeror believes that the Company will be able to leverage on the industry network, experience, expertise and resources of LBL to seek new opportunities and to pursue a diversification strategy for the Group. The Offeror is making the Offer as a result of the Acquisition, in compliance with the requirements of the Code.

Following the Acquisition and the close of the Offer, the Offeror intends to undertake a strategic and operational review of the Group's business with a view to strengthening the Group's financial position and identifying areas in which potential may be optimised (including, amongst others, exploring the diversification of the Group's business into other complementary sectors).

⁴ Based on the Company's announcement dated 30 May 2017 in relation to the Group's unaudited consolidated financial statements for the financial year ended 31 March 2017.

Following completion of the Acquisition, MC has resigned from her position as the Executive Chairman of the Company and from all executive positions within the Group with immediate effect. MC shall also resign as a director of the Company with effect from the day immediately after the close of the Offer.

Under the terms of the SPA, the Offeror has undertaken (i) to use its best efforts to procure the release of all the personal guarantees that MC has provided in favour of financial institution(s) and other relevant third parties to secure facilities taken up by the Group; and (ii) to procure that the Company obtain consents or approvals required from financial institution(s) and other relevant third parties for the change in shareholding structure arising from the Acquisition and the Offer. The Offeror has also undertaken to fully indemnify MC promptly upon demand from and against any and all losses, claims, actions, proceedings, damages, demands, judgments, sums payable, liabilities, costs, charges and expenses to which MC may become subject as a result of the aforementioned personal guarantees or the failure to obtain the aforementioned consents. Further, MC has informed the Offeror that the Group has an aggregate sum of approximately S\$2.1 million owed to MC (being unpaid salaries, loans, advances and payments made on behalf of the Group) (the "**Aggregate Debt**") and that the Company has undertaken to (or procure its subsidiaries to), *inter alia*, repay MC the entirety of the Aggregate Debt within three (3) years from 24 August 2017 by way of cash and/or the issuance of Shares⁵.

With regard to the above, the Offeror is committed to work towards stabilising the financial position of the Group and will provide financial support to the Group in order that the Company shall continue as a going concern. After the close of the Offer, subject to market conditions and other relevant considerations, the Offeror may explore various fund-raising options including debt financing, placement and/or rights issue to improve the Group's financial circumstances.

7. THE OFFEROR'S INTENTIONS FOR THE COMPANY

As stated in Section 6 of this Announcement, following the completion of the Acquisition and the close of the Offer, the Offeror intends to undertake a strategic and operational review of the Group's business with a view to strengthening the Group's financial position and identifying areas in which potential may be optimised (including, amongst others, exploring the diversification of the Group's business into other complementary sectors).

Depending on the outcome of such review, the Offeror may make changes to the operations and business of the Group. Accordingly, the Offeror retains the flexibility at any time to consider any options with respect to making any major changes to the business of the Group (including any redeployment of the fixed assets of the Group) and with respect to the continued employment of the employees of the Group, in addition to any changes which may be made in the ordinary course of business.

⁵ For the avoidance of doubt, with regard to Rule 5 of the Code, the Offeror has not given its consent and will not grant consent for any issuance of new Shares or creation of any securities convertible into Shares by the Company from the Announcement Date until the close of the Offer.

As stated in Section 6 of this Announcement, MC has resigned from her position as the Executive Chairman of the Company and from all executive positions within the Group with immediate effect. MC shall also resign as a director of the Company with effect from the day immediately after the close of the Offer.

8. LISTING STATUS AND COMPULSORY ACQUISITION

8.1 Listing Status

Under Rule 1104 of the SGX-ST Listing Manual Section B: Rules of Catalist (the “**Rules of Catalist**”), in the event that the Offeror and parties acting in concert with the Offeror should, as a result of the Offer or otherwise, own or control more than 90 per cent. of the Shares (excluding treasury shares), the SGX-ST may suspend the trading of the Shares on the SGX-ST until such time when the SGX-ST is satisfied that at least 10 per cent. of the Shares (excluding treasury shares) are held by at least 200 Shareholders who are members of the public.

In addition, under Rule 724(1) of the Rules of Catalist, if the percentage of the Shares (excluding treasury shares) held in public hands falls below 10 per cent., the Company must, as soon as practicable, notify its sponsor and announce that fact and the SGX-ST may suspend trading of all the Shares on the SGX-ST. Under Rule 1303(1) of the Rules of Catalist, where the Offeror succeeds in garnering acceptances exceeding 90 per cent. of the Shares (excluding treasury shares), thus causing the percentage of the Company’s total number of Shares (excluding treasury shares) held in public hands to fall below 10 per cent., the SGX-ST will suspend trading of the Shares at the close of the Offer.

Rule 724(2) of the Rules of Catalist states that the SGX-ST may allow the Company a period of three months, or such longer period as the SGX-ST may agree, to raise the percentage of Shares in public hands to at least 10 per cent. (the “**Shareholding Requirement**”), failing which the Company may be delisted.

8.2 Compulsory Acquisition

- (i) **Compulsory Acquisition Rights.** Pursuant to Section 215(1) of the Companies Act, Chapter 50 of Singapore (the “**Companies Act**”), if the Offeror receives valid acceptances of the Offer or acquires the Offer Shares during the offer period otherwise than through valid acceptances of the Offer in respect of not less than 90 per cent. of the total number of Shares (other than those already held by the Offeror, its related corporations or their respective nominees as at the date of despatch of the offer document) (the “**Section 215(1) Threshold**”), the Offeror will have the right to compulsorily acquire all the Shares of Shareholders who have not accepted the Offer (the “**Dissenting Shareholders**”) on the same terms as those offered under the Offer.
- (ii) **Dissenting Shareholders’ Rights.** In addition, pursuant to Section 215(3) of the Companies Act, if the Offeror acquires such number of Shares which, together with Shares held by it, its related corporations or their respective nominees, comprise 90 per cent. or more of the total number of Shares, the Dissenting Shareholders have a right to require the Offeror to acquire their Shares. Dissenting Shareholders who wish to exercise such a right are advised to seek their own independent legal advice.

As HYP, who as at the Announcement Date holds 32,680,000 Undertaking Shares representing approximately 19.99 per cent. of the total number of Shares¹, has provided the Irrevocable Undertaking and is not entitled to participate in the Offer, the Offeror will not be able to receive sufficient valid acceptances of the Offer in order to meet the Section 215(1) Threshold. Accordingly, the Offeror will not be entitled to exercise its right under Section 215(1) of the Companies Act to compulsorily acquire all the Shares of the Dissenting Shareholders.

8.3 Intention of the Offeror

It is the current intention of the Offeror to maintain the present listing status of the Company on the Catalist board of the SGX-ST. As stated in Section 8.2 of this Announcement, the Offeror will not be entitled to exercise its right under Section 215(1) of the Companies Act to compulsorily acquire all the Shares of the Dissenting Shareholders. Accordingly, in the event that the percentage of Shares (excluding treasury shares) held in public hands falls below 10 per cent. and the SGX-ST suspends trading of the Shares, the Offeror intends to take such steps which are necessary to restore the Company's public float in order to maintain the listing status of the Company. However, there is no assurance that timely and appropriate actions can be taken as these are dependent on *inter alia* prevailing market conditions at the relevant time. In the event that the Shareholding Requirement cannot be met, trading in the Shares may be suspended and/or the Company may be delisted.

9. FINANCIAL ASPECTS OF THE OFFER

Set out below is a comparison of the Offer Price against the historical traded prices of the Shares:

	Benchmark Price ⁽¹⁾ (S\$)	Premium over Benchmark Price (%)
Last traded price of the Shares on 23 August 2017, being the last market day on which the Shares were traded on the SGX-ST prior to the Announcement Date	0.0660	68.2
Volume weighted average price ("VWAP") of the Shares on the SGX-ST for the one-month period immediately preceding the Announcement Date	0.0575	93.0
VWAP of the Shares for the three-month period immediately preceding the Announcement Date	0.0566	96.1
VWAP of the Shares for the six-month period immediately preceding the Announcement Date	0.0556	99.6
VWAP of the Shares for the twelve-month period immediately preceding the Announcement Date	0.0644	72.4

Note:

- (1) The historical traded prices are rounded to the nearest four (4) decimal places. The historical traded prices and the corresponding premium are computed based on data extracted from Bloomberg L.P..

10. CONFIRMATION OF FINANCIAL RESOURCES

CIMB, in its capacity as the financial adviser to the Offeror in connection with the Offer, confirms that, save for the 32,680,000 Undertaking Shares representing approximately 19.99 per cent. of the total number of Shares¹ which are the subject of the Irrevocable Undertaking, sufficient financial resources are available to the Offeror to satisfy in full all acceptances of the Offer on the basis of the Offer Price.

11. DISCLOSURE OF SHAREHOLDINGS AND DEALINGS

11.1 Holdings and Dealings in Shares

The **Appendix** to this Announcement sets out:

- (a) if any, the number of Shares owned, controlled or agreed to be acquired by:
 - (i) the Offeror, its shareholders and its directors;
 - (ii) MC; and
 - (iii) CIMB,each of such persons or entities, a **“Relevant Person”** and collectively, the **“Relevant Persons”**, as at the Announcement Date; and
- (b) the dealings in the Shares by the Offeror and other Relevant Persons between 24 February 2017 and the Announcement Date (both dates inclusive) (being the six-month period immediately preceding and up to the Announcement Date) (the **“Reference Period”**).

11.2 Security for Financing of the Offer

In connection with the Offeror obtaining financing from DBS Bank Ltd for the purpose of *inter alia* the Acquisition and the Offer (**“Financing Arrangement”**), the security provided by the Offeror includes, *inter alia*, a share charge to be granted in favour of DBS Bank Ltd in respect of all the Shares owned, controlled or agreed to be acquired by the Offeror before and during the Offer (whether pursuant to the Offer or otherwise) and all related rights of such Shares.

11.3 No Other Holdings, Dealings and Arrangements

Save as disclosed in this Announcement (including the Appendix), as at the Announcement Date, none of the Offeror or any of the Relevant Persons:

- (a) owns, controls or has agreed to acquire or has dealt for value in any (A) Shares, (B) securities which carry voting rights in the Company, (C) convertible securities, warrants, options or derivatives in respect of, such Shares or securities which carry voting rights in the Company (collectively, **“Relevant Securities”**) during the Reference Period;
- (b) has received any irrevocable commitment or undertakings from any party to accept or reject the Offer;
- (c) has entered into any arrangement (whether by way of option, indemnity or otherwise) in relation to shares of the Offeror or the Company which might be material to the Offer; and

- (d) has (A) granted a security interest over any Relevant Securities to another person, whether through a charge, pledge or otherwise, (B) borrowed from another person any Relevant Securities (excluding borrowed Relevant Securities which have been on-lent or sold), or (C) lent any Relevant Securities to another person.

All references to “**derivative**” include any financial product whose value in whole or in part is determined directly or indirectly by reference to the price of an underlying security or securities.

11.4 Further Enquiries

In the interests of confidentiality, the Offeror has not made enquiries in respect of certain other parties who are or may be presumed to be acting in concert with the Offeror in connection with the Offer. Further enquiries will be made of such persons and the relevant disclosures, if any, will be made in due course and in the Offer Document.

12. OFFER DOCUMENT

The Offer Document setting out the terms and conditions of the Offer and enclosing the relevant form(s) of acceptance will be despatched to the holders of the Offer Shares not earlier than 14 days and not later than 21 days from the Announcement Date. The Offer will remain open for acceptances by Shareholders for a period of at least 28 days from the date of posting of the Offer Document.

Shareholders of the Company should exercise caution and seek appropriate independent professional advice when dealing in the Shares.

13. OVERSEAS SHAREHOLDERS

- 13.1 This Announcement does not constitute an offer to sell or the solicitation of an offer to subscribe for or buy any security, nor is it a solicitation of any vote or approval in any jurisdiction, nor shall there be any sale, issuance or transfer of the securities referred to in this Announcement in any overseas jurisdiction in contravention of any applicable law. The Offer, if made, will be made solely by the Offer Document and the acceptance forms accompanying the Offer Document, which will contain the full terms and conditions of the Offer, including details of how the Offer may be accepted.
- 13.2 The release, publication or distribution of this Announcement in certain overseas jurisdictions may be restricted by law and therefore persons in any such jurisdictions into which this Announcement is released, published or distributed should inform themselves about and observe such restrictions.
- 13.3 Copies of this Announcement and any formal documentation relating to the Offer are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in or into or from any jurisdiction where the making of or the acceptance of the Offer would violate the law of that jurisdiction (a “**Restricted Jurisdiction**”) and will not be capable of acceptance by any such use, instrumentality or facility within any Restricted Jurisdiction and persons receiving such documents (including custodians, nominees and trustees) must not mail or otherwise forward, distribute or send them in or into or from any Restricted Jurisdiction.

- 13.4 The Offer (unless otherwise determined by the Offeror and permitted by applicable law and regulation) will not be made, directly or indirectly, in or into, or by the use of mails of, or by any means or instrumentality (including without limitation, telephonically or electronically) of interstate or foreign commerce of, or any facility of a national, state or other securities exchange of, any Restricted Jurisdiction and the Offer will not be capable of acceptance by any such use, means, instrumentality or facilities.
- 13.5 The ability of Shareholders who are not resident in Singapore to accept the Offer may be affected by the laws of the relevant jurisdictions in which they are located. Persons who are not resident in Singapore should inform themselves of, and observe, any applicable requirements. For the avoidance of doubt, the Offer will be open to all Shareholders holding Offer Shares, including those to whom the Offer Document and the relevant form(s) of acceptance may not be sent. Further details relating to such Shareholders will be contained in the Offer Document.
- 13.6 The Offeror and CIMB each reserves the right to notify any matter, including the fact that the Offer has been made, to any or all Shareholders who are not resident in Singapore by announcement to the SGX-ST or notice and if necessary, by paid advertisement in a daily newspaper published and circulated in Singapore, in which case such notice shall be deemed to have been sufficiently given notwithstanding any failure by any Shareholder to receive or see such announcement, notice or advertisement.

14. RESPONSIBILITY STATEMENT

The directors of the Offeror (including any director 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 there are no material facts not contained in this Announcement, the omission of which would make any statement in this Announcement misleading.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Company, the sole responsibility of the directors of the Offeror 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.

The directors of the Offeror jointly and severally accept full responsibility accordingly.

Issued by

CIMB Bank Berhad, Singapore Branch

For and on behalf of
Suki Sushi Pte. Ltd.

24 August 2017
Singapore

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 "seek", "expect", "anticipate", "estimate", "believe", "intend", "project", "plan", "strategy", "forecast" and similar expressions or future or conditional verbs such as "will", "would", "should", "could", "may" and "might". These statements reflect the current expectations, beliefs, hopes, intentions or strategies of the party making the statements 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/or any other person should not place undue reliance on such forward-looking statements, and neither the Offeror nor CIMB undertakes any obligation to update publicly or revise any forward-looking statements.

Any inquiries relating to this Announcement or the Offer should be directed during office hours to the following:

CIMB Bank Berhad, Singapore Branch

Tel: (65) 6210 8956

APPENDIX

DISCLOSURE OF SHAREHOLDINGS AND DEALINGS IN SHARES

1. Shares held by the Offeror and other Relevant Persons as at the Announcement Date

As at the Announcement Date, the interests in Shares held by the Offeror and other Relevant Persons (including the Shares which were acquired by the Offeror from MC pursuant to the Acquisition) are set out below:

Name	Direct Interest		Deemed Interest	
	No. of Shares	% ⁽¹⁾	No. of Shares	% ⁽¹⁾
Offeror	-	-	99,707,046 ⁽²⁾	60.98 ⁽²⁾
LBL	-	-	99,707,046 ⁽³⁾	60.98 ⁽³⁾
HYP	32,680,000	19.99	99,707,046 ⁽⁴⁾	60.98 ⁽⁴⁾

Notes:

- (1) The shareholding percentages are computed based on the 163,495,140 Shares as reflected in the Bizfile search extracted from the Accounting and Corporate Regulatory Authority of Singapore as at the Announcement Date.
- (2) These Shares are the subject of the Acquisition and the transfer of such Shares is being processed as at the Announcement Date. These Shares are subject to the Financing Arrangement and will be held by the Offeror through DBS Bank Ltd..
- (3) LBL, who is a director and shareholder of the Offeror, is deemed to have an interest in the Shares owned by the Offeror by virtue of Section 4 of the SFA.
- (4) HYP, who is a shareholder of the Offeror and also the wife of LBL, is deemed to have an interest in the Shares owned by the Offeror by virtue of Section 4 of the SFA.

2. Details of dealings in Shares by the Offeror and other Relevant Persons during the Reference Period

The details of the dealings in Shares during the Reference Period by the Offeror and other Relevant Persons are set out below:

Name	Date	No. of Shares Acquired	No. of Shares Sold	Transaction Price per Share (S\$)
Offeror	24 August 2017 ⁽¹⁾	99,707,046	-	S\$0.1103 ⁽¹⁾
MC	24 August 2017 ⁽¹⁾	-	99,707,046	S\$0.1103 ⁽¹⁾

Note:

- (1) This relates to the Acquisition and the transaction price per Share in the table above is derived based on the cash consideration of S\$11,000,000 divided by 99,707,046 Shares which are the subject of the SPA and rounded to the nearest 4 decimal places.